



Tenpin Bowling Australia Limited

Governance, Nominations & Remuneration Committee Charter

April 2016

1. Statement of Purpose

The purpose of the Governance, Nominations & Remuneration Committee of the Board of Directors (Board) is to ensure that the Board fulfils its legal, ethical and functional responsibilities through adequate governance policy development, recruitment strategies, training programs, monitoring of board activities and evaluation of Board performance, selection of individuals to stand for election as member elected or Board appointed Directors, selection and composition of Board Committees, evaluation of the Chief Executive Officer's performance and ensuring a fair and objective approach to remuneration and staff policies.

In performing its duties, the Committee will maintain effective working relationships with the Board and management. The Committee is an advisory and strategic committee of the Board. The Committee is accountable and reports to the Board.

2. Authority

The Board authorises the Committee, within the scope of its responsibilities, to:

- Perform the activities required to address its responsibilities and make recommendations to the Board;
- Seek any information it requires from any employees or external parties;
- Obtain outside legal or other professional advice; and
- Ensure the attendance of company officers at meetings as appropriate.

3. Membership

The Committee will comprise at least three members, two of whom will be non-executive directors appointed by the Board. The Committee must also include an independent, external appointee approved by the Board. The Chairperson of the Committee will be nominated by the Board from time to time and is not to be the Chairperson of the Board.

The Committee may invite such other persons to its meetings as it deems necessary.

4. Duties of the Governance, Nominations & Remuneration Committee

a) Recruitment & Selection

- Establish criteria for the selection of new Directors to serve on the Board;
- Research and identify for the Board appropriate candidates for consideration as Directors, as part of succession planning. In identifying candidates for membership of the Board, the Committee may take into account all factors it considers appropriate, which may include strength of character, mature

judgment, career specialisation, relevant technical skills, diversity, and the extent to which the candidate would fill a present need on the Board;

- Recommend that the Board fill appointed Director positions or casual vacancies with candidates identified by this Committee;
- Where appropriate, review and make recommendations to the Board whether Directors should stand for re-election and consider matters relating to the retirement of Directors, including enforcing term limits;
- Conduct all necessary and appropriate inquiries into the backgrounds and qualifications of possible candidates;
- Consider questions of independence and possible conflicts of interest of Directors;
- Review and make recommendations, as the Committee deems appropriate, regarding the composition and size of the Board in order to ensure the Board has the requisite expertise and skills and its membership consists of persons with sufficiently diverse and independent backgrounds;
- Oversee the performance evaluation of the Board including the Chairperson and individual Directors;
- Ensure Directors appointed to the Board understand and agree to the time and participation requirements of Board members;
- Ensure any newly appointed Directors receive a comprehensive induction program within 30 days of appointment.

b) Governance Policy Development

- Develop a Policy Framework and ensure that policies are created and periodically reviewed which define the roles and responsibilities of the Board, the duties and responsibilities of directors and officers, conflict of interest procedures and procedures for nomination, selection and removal of directors;
- Review the development of and approve all other corporate and remuneration policies and principles.

c) Remuneration

- Review and approve the process for evaluation of the performance of the CEO and recommend to the Board any alterations to the CEO's salary;
- Ensure there is a fair and objective approach to remuneration and staff policies;
- Approve salary and wage adjustments as submitted by the CEO in the annual budget process; and
- Review and approve all human resource policies.

d) Other

- Review and approve the Charters for each Committee, with the exception of the Governance & Remuneration Committee Charter which shall be reviewed and approved by the Board; and
- Any other duties and responsibilities expressly delegated to the Committee by the Board from time to time.

5. Frequency and Attendance at Meetings

The Committee will meet at least three times a year and more frequently if it deems necessary. A meeting schedule is to be set at the beginning of each year. The Chairperson of the Committee has the power to call special meetings as required.

Notice of meeting including agenda will be distributed to members of the Committee at least one week in advance of the meeting. Meetings may be held in person or by teleconference or videoconference.

The proceedings of all meetings will be minuted. Minutes of each meeting will be distributed to the Chairperson of the meeting for approval no later than one week after the meeting. Copies of all minutes will be made available to the Board. The Chairperson of the Committee will provide a report to the Board at each Board meeting.

A quorum of the Committee is constituted where at least 2 board members of TBA are present.