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## Human Resources & Compensation Committee Charter

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### 1. Role

The Human Resources and Compensation Committee ("the Committee") has the role of assisting the Board in overseeing the management of the human resources activities of the Trade Me Group Limited ("Trade Me" or the "Company").

### 2. Composition

The Committee shall have a minimum of three members. At least one member of the Committee will be independent as that term is defined in the Board Charter.

The Board shall appoint the Chairperson of the Committee who shall be independent.

The appointment and removal of Committee members shall be the responsibility of the Board.

### 3. Procedure

A quorum of the Committee shall be two members.

The Committee shall meet as the Chairperson considers necessary.

The Committee may have in attendance such members of management and such other persons as it may deem necessary to provide appropriate information and explanations.

All Directors may attend each meeting by standing invitation.

From time-to-time the Chairperson of the Committee shall be entitled to request that the Committee meet without the presence of a particular Director.

From time-to-time the Chairperson of the Committee shall be entitled to call informal meetings to discuss draft proposals and/or discuss senior executive issues.

The Committee may ask any party to withdraw from any part of any meeting where his or her performance is being discussed.

The agenda and Committee papers will be prepared and circulated to all Directors of the Company including the members of the Committee prior to the meetings.

The Company Secretary will be the Secretary to the Committee.

The Chairperson of the Committee will report back to the full Board the recommendations of the Committee at the Board meeting immediately following the Committee meeting.

#### **4. Responsibilities and Duties**

The Committee does not take action or make decisions on behalf of the Board unless specifically mandated.

The Board has delegated certain of its functions to the Committee which is responsible for:

- reviewing the current remuneration and human resources strategy, structure and policy for the Company;
- overseeing the Company's recruitment, retention and termination policies;
- In respect of health and safety in the workplace:
  - reviewing, monitoring and making recommendations to the Board on Trade Me's health and safety risk management policies to ensure that it has clearly set out its commitments to manage health and safety matters effectively;
  - reviewing and making recommendations for Board approval on strategies for achieving health and safety objectives;
  - reviewing and recommending for Board approval targets for health and safety performance and assess performance against those targets;
  - monitoring Trade Me's compliance with health and safety policies and relevant applicable law;

- ensuring that the systems used to identify and manage health and safety risks are fit for purpose, are being effectively implemented, regularly reviewed and continuously improved. This includes ensuring that the Board is properly and regularly informed and updated on matters relating to health and safety risks;
- seeking assurance that the organisation is effectively structured to manage health and safety risks, including having competent workers, adequate communication procedures and proper documentation;
- reviewing health and safety related incidents and considering appropriate actions to minimise the risk of recurrence;
- making recommendations to the Board regarding the appropriateness of resources available for operating the health and safety management systems and programme.
- approving the appointment or termination and the conditions and terms of employment of the Chief Executive Officer's direct reports;
- reviewing the Chief Executive Officer's annual performance evaluation of the Chief Executive Officer's direct reports and approving the remuneration and any other variation of the conditions and terms of employment of the Chief Executive Officer's direct reports;
- making recommendations (including proposing amendments) to the Board with respect to employee incentive remuneration plans, employee share ownership plans and other employee benefits;
- exercising authority with respect to the administration of any such plan (referred to above) adopted by the Board as shall be conferred upon the Committee under the terms of such a plan, including setting remuneration measurement measures under any such plan;
- approving remuneration increase guides and budgets for the Company;
- overseeing management succession planning for agreed key roles in the Company;
- in relation to the Chief Executive Officer:
  - reviewing candidates to be appointed to the position of Chief Executive Officer;
  - reviewing and evaluating the Chief Executive Officer's performance against key performance objectives;
  - reviewing the key performance objectives relevant to the Chief Executive Officer's performance and remuneration for the following year;
  - reviewing the Chief Executive Officer's current remuneration and considering proposed changes to the remuneration and any other variation of the Chief Executive Officer's conditions and terms of employment;and reporting the Committee's recommendations to the Board.
- reviewing non-Executive Directors' remuneration having regard to any relevant factors and recommending to the Board changes to non-Executive Director remuneration, such change to be subject to shareholder approval, as appropriate;
- ensuring that this Committee Charter appears on Trade Me's website.

## **5. Members' Powers and Authority**

The Committee may delegate any of its responsibilities to the Chairperson of the Committee from time-to-time and on such conditions as the Committee considers appropriate.

The Committee is authorised by the Board to investigate any activity covered by its roles.

The Committee members may communicate with any Company employee to seek any information they require in order for the Committee to carry out its role.

The Committee and each member of the Committee shall have the authority of the Board to:

- retain, terminate and consult with outside or other independent external advisers and experts (including legal and remuneration consultants) at the Company's expenses; and
- secure the attendance at meetings of outsiders with relevant experience and expertise;

where the Committee or a Committee member deems it necessary to carry out the functions of the Committee.

Committee members are not full time employees of Trade Me. Committee members are entitled to rely on Trade Me executives, in relation to matters within their responsibility and on external professionals in relation to matters within their area of expertise and may assume the accuracy of information provided by such persons, so long as the Committee member is not aware of any reasonable grounds upon which such reliance or assumption may be inappropriate.

## **6. Accountability to the Board**

The Board reviews two-yearly the Committee's performance against this Charter.

This Charter has been approved and is reviewed by the Board two-yearly, or earlier if review is requested by a Director or the Company Secretary.