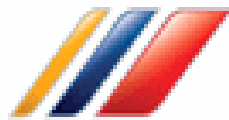


# **SUPER RETAIL GROUP LIMITED**



## **HUMAN RESOURCES AND REMUNERATION COMMITTEE CHARTER**

Approved by the Board of Super Retail Group Limited on 28 July 2011

**SUPER RETAIL GROUP LIMITED**  
**HUMAN RESOURCES AND REMUNERATION COMMITTEE**  
**CHARTER**

• **The Committee – An Overview**

The Human Resources and Remuneration Committee (**Committee**) is a Committee of Super Retail Group Limited's (**Super Retail Group** or **Company**) Board of Directors (**Board**) established under article 10.6 of the Company's Constitution.

This Charter sets out the objective, composition, authority, responsibility and operation of the Committee.

The existence of this Committee and the functions performed by it does not purport to diminish the ultimate responsibility of the Board.

**1. Objective**

The primary objective of the Committee is to assist the Board to fulfil its corporate governance and oversight responsibilities in relation to the Company's people strategy including remuneration components, performance measurements and accountability frameworks, recruitment, retention, talent management and succession planning.

**2. Membership Requirements**

The Board of Super Retail Group has resolved that:

- there must be at least 3 members of the Committee; and
- the members of the Committee must be non-executive directors.

The Board will determine from time to time the persons (meeting the above requirements) to be members of the Committee. The Board shall appoint the Chairman of the Committee, who shall be an independent<sup>1</sup> non-executive director.

Members shall be appointed for a three (3) year term of office (or such shorter time as they remain in the office of director), and will be eligible for re-appointment at the end of their term in office.

**3. Meetings**

The Committee meets as frequently as its chairman considers necessary to discharge its role effectively (but not less frequently than twice per financial year). The chairman of the Committee shall convene a meeting if requested to do so by any Committee member, the Managing Director or the Board.

Meetings may be held by any form of technology.

A quorum shall consist of two members of the Committee. A motion shall be passed by a simple majority of votes cast in favour by members present and eligible to vote. In the event of an equal number of votes being cast for and against a motion, the motion will be referred to the Board for resolution (ie the Chairman of the Committee does not have a casting vote).

The Managing Director shall be secretary of the Committee and shall assist the chairman with agenda and Committee paper and meeting minutes preparation and circulation.

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<sup>1</sup> Independence being defined as set out in the ASX document entitled "Principles of Good Corporate Governance and Best Practice Recommendations".

## 4. Authority

The Committee is authorised by the Board to investigate any activity within its Charter.

It is authorised to seek any information it requires from any employee.

The Committee shall have the ability to consult independent experts where it considers appropriate at the Company's cost.

## 5. Responsibilities

The responsibilities of the Committee in respect of its objective are as follows:

### 5.1 Periodic review of the Company's **human resources strategy** -

- to facilitate understanding of the overall approach to human capital management including policies for recruitment, retention, talent management and succession planning;
- to facilitate understanding of the impact of culture on Company strategy, profitability and management of human capital;
- confirm that human resource policies reflect current standards of good governance and meet regulatory standards.

### 5.2 Periodic review of the Company's **remuneration strategy** -

- annual review of the Company's remuneration strategy and remuneration policy to facilitate understanding of the overall approach to remuneration and confirm alignment with the Company's business strategy and compliance with regulatory standards;
- annual review of the Company's performance management system to confirm the integrity of systems and processes in making incentive based payments.

### 5.3 Review and recommend to the Board for approval **remuneration arrangements for the chief executive officer** -

- recommend to the Board remuneration arrangements for the chief executive officer;
- obtain independent external remuneration advice where appropriate;
- review annually the remuneration arrangements;
- verify compliance with vesting or exercise requirements for equity based rewards.

### 5.4 Review and recommend to the Board for approval **remuneration arrangements for senior executives** -

- review the recommendations of the chief executive officer on remuneration of senior executives;
- recommend to the Board approval of remuneration arrangements for senior executives;
- verify compliance with vesting or exercise requirements for equity based rewards.

### 5.5 Review and recommend to the Board for approval **remuneration arrangements for non-executive directors** -

- establishing policies in relation to remuneration for non-executive directors;
- obtain independent external remuneration advice on remuneration levels for non-executive directors where appropriate;
- annually reviewing the levels of remuneration for non-executive directors.

- 5.6 Review and recommend to the Board for approval the **Remuneration Report** and any other report required to be produced for shareholders or to meet regulatory requirements.
- 5.7 Periodic review of the Company's **superannuation arrangements**.

## 6. Reporting

The Managing Director will circulate the minutes of the meeting of the Committee to all members of the Committee within 7 days of the meeting.

The minutes of Committee meetings will be circulated to the Board with the Board papers for the next Board meeting, and be tabled at the Board meeting along with any recommendations of the Committee.

## 7. Self Assessment

The Committee will review the performance of the Committee and the Charter on an annual basis and provide a report to the Board.

## 8. Access to Charter

The Charter will be available, upon request, to all Directors and Committee members, management, shareholders and any other interested parties, as appropriate.