

Charter

Remuneration Committee Charter

Aventus Capital Limited (as the responsible entity
for the Aventus Retail Property Fund)

ACN 606 555 480

Adopted by the Board on 26 October 2015

Committee charter

1 Background

Aventus Retail Property Fund (**Fund**) is a managed investment scheme registered under the Corporations Act 2001. Aventus Capital Limited (**Company**) is, or will be, the responsible entity of the Fund.

This Remuneration Committee Charter applies to the Company in its capacity as the responsible entity of the Fund.

2 Membership of the Committee

The Committee should consist of:

- only non-executive directors;
- a minimum of 3 members;
- a majority of independent directors; and
- an independent director as chair.

The Board may appoint additional directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.

Non-committee members, including members of management, may attend all or part of a meeting of the Committee at the invitation of the Committee chair.

The Company Secretary, or his or her delegate, must attend all Committee meetings as minute secretary.

3 Role and responsibilities

The responsibilities of the Committee are as follows:

- (a) Review major changes and developments in the remuneration policies, superannuation arrangements, personnel practices and industrial relations for the Company and the Fund.
- (b) Review and recommend to the Board the remuneration arrangements for the Chairman and the non-executive directors of the Board, including fees, travel and other benefits.
- (c) Liaise with Aventus Funds Management Pty Ltd and Aventus Services Pty Ltd in relation to setting of short-term and long-term incentives and recommend performance conditions for senior management to realise the strategy of the Fund and its objectives.
- (d) Approving the appointment of remuneration consultants for the purposes of the *Corporations Act 2001* (Cth).

- (e) Be satisfied that the Committee, the Board and management have available to them sufficient information and external advice to ensure informed decision-making regarding remuneration.
- (f) Review and facilitate stakeholder engagement in relation to the Company's remuneration policies and practices.

4 Remuneration policy

- (a) In discharging its responsibilities, the Committee must have regard to the following policy objectives:
 - to ensure the Company's remuneration structures are equitable and aligned with the interests of the Company, its shareholders, unitholders of the Fund and having regard to relevant Company policies;
 - to attract and retain skilled non-executive directors;
- (b) The Committee must at all times have regard to, and notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder or unitholder approvals which are necessary to obtain.

5 Review

The Board will, once in each year, review the membership and charter of the Committee to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

Attachment 1

Administrative matters and procedures

Meetings

The Committee will meet once a year in order to fulfil their role.

Quorum

The quorum is at least 2 members, one of which must be a non-executive director.

Convening and notice of meeting

Any member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee. Notice will be given to every member of the Committee, of every meeting of the Committee. There is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

Rights of access and authority

The Committee is to have access to adequate internal and external resources. The Committee may seek the advice of the Company's auditors, solicitors or such other independent advisers, consultants or specialists as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee, as the Committee may require.

Minutes

Minutes of meetings of the Committee must be kept by the Company Secretary (or his or her delegate) and, after approval by the Committee chair, be presented at the next Board meeting. All minutes of the Committee must be entered into a minute book maintained for that purpose and be open at all times for inspection by any director.

Reporting

It is intended that a report of the actions of the Committee and a copy of the minutes of the Committee meeting or both will be included in the Board papers for the Board meeting next following a meeting of the Committee.

The Committee chair will, if requested, provide a brief oral report as to any material matters arising out of the Committee meeting. All directors may, within the Board meeting, request information of members of the Committee.