

People and Remuneration Committee Charter

1. Purpose

The People and Remuneration Committee (**Committee**) is a committee of the Board. The purpose of the Committee is to assist the Board in fulfilling its responsibilities regarding people and remuneration. This includes overseeing that the Company has policies, frameworks and strategies which enable it to attract, reward and retain an inclusive and diverse selection of directors, executives and employees that will create an engaged workplace culture that contributes towards achieving positive outcomes for all stakeholders.

This Charter details the functions and the manner in which the Committee will operate.

The Committee has authority from the Board to review and make recommendations to the Board for approval. The Committee is not delegated any Board responsibilities unless otherwise delegated by the Board.

2. Responsibilities

Specifically, the role of the Committee is to monitor and make recommendations to the Board on:

- **Group Inclusion and Diversity strategy and policy;**
 - an Inclusion and Diversity policy is in place and reviewed,
 - compliance with equal opportunity and anti-discrimination legislation, and
 - progress towards achieving any objectives that may be set by the Board.
- **Capability;**
 - an executive and senior leadership talent development framework that develops the right capability to meet strategic objectives, and
 - a succession plan is in place and reviewed for the Managing Director and the Group Executive roles.
- **Culture;**
 - key strategies aimed at developing and shaping the organisation's culture to be a safe and inclusive work environment in support of the business strategy.
- **Code of Conduct;**
 - a Code of Conduct is in place and reviewed, and
 - Code of Conduct breaches that relate to bullying, discrimination, sexual harassment or assault, serious impact (real or potential) on company reputation, or members of the Group Executive,
- **Group remuneration strategy and framework;**
 - remuneration policies and practices are in place and are aligned with the Company's strategic goals and governance principles as well as being market competitive and complying with regulatory requirements, and
 - remuneration by gender and endorse strategies to address any pay bias
- **Chairperson and Non-Executive Director remuneration fee structure and fee pool;**

- **Managing Director and Group Executive remuneration including termination payments;**
 - remuneration is aligned with a pay for performance philosophy,
 - remuneration is market competitive and attracts, motivates and retains highly skilled Group Executives and make recommendations for any proposed adjustments, and
 - payments upon termination are aligned with any contractual or statutory obligations.
- **Group incentive plans;**
 - incentive plans and associated measures to promote appropriate behaviours that are aligned to long term Company and shareholder value, and
 - approval of the awards, grants, and vesting under individual incentive plans for the Managing Director, Group Executives, and other Senior Manager participants in the incentive plans.
- **General employee equity plans and awards;**
- **Annual remuneration review;**
- **Remuneration Report to be included in the Annual Report;**
- **Stakeholder engagement in relation to the Company's remuneration strategy and outcomes;**
- **Committee Charter is reviewed at least every two years with any amendments approved by the Board; and**
- **Other matters referred to the Committee by the Board.**

3. Access to Information and Independent Advice

The Committee shall have access to appropriate internal and external information to enable it to fulfil its functions appropriately. The Committee is authorised to seek independent advice from external consultants or specialists to assist with its functions without management being present.

4. Membership

The Committee shall comprise of a minimum of three independent non-executive Board members. The Committee shall have a Chair appointed by the Board who may be the Chair of the Board. The Chair must be an independent non-executive Board member. The appointment of new members to the Committee must be approved by the Board. The Company Secretary, or a designate, will be the secretary of the Committee.

5. Meetings

The Committee shall meet as often as required to undertake its role effectively, but as a minimum three times per annum. Any committee member may call a meeting of the Committee. The quorum necessary for the meeting will be two members. In the absence of the Chair, the Committee members will elect a member to act as chair for that meeting. The Committee may invite various parties to attend its meetings. All Non-Executive Directors shall have a standing invitation to attend meetings. The Managing Director shall have a standing invitation to attend meetings but shall not be present when matters relating to their own remuneration or benefits are discussed.

The Committee will present relevant items to the Board for formal approval following each meeting. The proceedings of all meetings shall have minutes taken and the minutes are to be included in the Board papers at the next full Board meeting following the Committee meeting.

6. Reporting

The Committee Chairperson, or their nominee, will report on the review and recommendations of the Committee to the next appropriate Board meeting.

An annual plan will be developed for the Committee activities and reporting on progress against the annual plan will be provided to the Board.

A remuneration report will be included in each Annual Report of the Company.



R Cole
Chairperson
PERENTI LIMITED

Approved on 28 April 2022