



1. Charter

The People and Remuneration Committee ("**Committee**") shall be a committee of the board of directors of the Company ("**Board**") established by the Board.

2. Objectives

The objective of the Committee is to assist the Board in overseeing the design and implementation of appropriate people and remuneration policies and practices for the Company, to ensure the Company can deliver on its business objectives, remuneration is fair and current, and the Company is compliant with relevant laws, regulations and applicable listing rules.

3. Responsibilities

Subject to the limitations on the Committee's authorities contained in section 8 the responsibilities of the Committee are to review and make recommendations to the Board in relation to the following:

People and Culture

- setting and reviewing the human resources strategy, policies and practices of the Company;
- succession plans for the Chief Executive Officer and other senior managers;

Diversity and Inclusion

- oversee an appropriate Diversity and Inclusion Policy for the Company;
- oversee the Diversity and Inclusion framework, strategy, initiatives and practices;
- annually review and report to the Board on:
 - the Company's progress in meeting its current measurable objectives with respect to diversity in the current reporting period; and
 - the effectiveness of the Company's current measurable objectives with respect to diversity, including any analysis and reporting required under current legislation and recommendations as to any updates that should be made to the measurable objective for the ensuing reporting period;

Remuneration and Benefits

- setting and reviewing the policies and practices of the Company regarding the remuneration of non-executive directors, executive directors and other senior management;
- all components of the remuneration framework of the Chief Executive Officer and (having regard to the prior recommendation of the Chief Executive Officer) such other senior managers as the Board may from time to time determine. The components may include base salary, reimbursable expenses, bonuses, entitlements under employee incentive plans, Company share schemes and option schemes, any equity based remuneration, and all other entitlements and benefits arising from their employment.



The Committee may take into account the performance review of senior managers when setting and/or reviewing their remuneration;

- the terms of employment contracts for the personnel referred to above;
- the terms of any Company short or long-term incentive plans including any share and option schemes for employees and/or directors;
- the terms of the Company's superannuation and/or pension schemes;
- all components of the remuneration of the non-executive directors. Such components shall include base fees, supplemental fees for undertaking additional duties, reimbursable expenses, entitlements on retirement from or termination of Board membership, the process by which any pool of directors' fees, which has been approved by shareholders, is allocated to directors, and all other benefits and entitlements arising from their directorships;
- any gender or other inappropriate bias in remuneration for directors, senior managers or other employees of the Company;
- ensuring that the remuneration policies and practices of the Company are balanced and do not reward behaviour that is inconsistent with its values; and
- considering such other matters relating to remuneration issues as may be referred to it by the Board.

4. Committee Composition

Membership

The Committee shall comprise a minimum of three directors appointed by the Board, all of whom will be non-executive directors and a majority of whom will be independent directors.

Committee Chair

The Board shall appoint the Committee Chair from among the independent members of the Committee. The Committee Chair will:

- chair Committee meetings; and
- establish the agenda for Committee meetings, in consultation with other Committee members, the Company Secretary and the Chief People and Culture Officer.

The Committee Chair is responsible for:

- leadership of the Committee and for the efficient organisation and conduct of the Committee's functions;
- promoting a formal, rigorous and transparent approach to developing the Company's remuneration policy and for fixing the remuneration packages of directors and senior executives; and
- such other responsibilities as may be delegated by the Board from time to time.

If the Committee Chair is absent from a meeting and no acting chair has been appointed, the Committee members present may choose one of them to act as chair for that meeting.



Secretary

The secretary of the Committee shall be appointed by the Committee.

5. Meetings and Procedure

Meetings

A quorum of members of the Committee shall be two non-executive directors.

Meetings shall be held not less than once per year having regard to when director and executive remuneration is due for review in terms of the Company's remuneration policies. Any member of the Committee may request a meeting at any time if they consider it necessary.

Reasonable notice of meetings and the business to be conducted at such meeting shall be given to the members of the Committee and any other person invited by the Committee to attend.

Committee meetings may be held or participated in by conference call or similar means, and decisions may be made by circular or written resolution.

Each member of the Committee will have one vote. The Committee Chair will not have a casting vote. If there is a tied vote, the motion will lapse.

The secretary of the Committee will provide such assistance as may be required by the Committee Chair in relation to preparation of the agenda, minutes or papers for the Committee.

Attendance and conflicts of interest

The Committee may have in attendance such members of management and such other persons including external advisers as it considers necessary to provide appropriate information and advice. Management will only attend Committee meetings at the invitation of the Committee.

All directors who are non-members of the Committee shall be entitled, if invited by the Committee, to attend Committee meetings.

No director will be involved in Committee meetings at which his or her remuneration is being discussed except the consideration of remuneration except the consideration of remuneration which relates to all directors or all members of a Board committee.

Minutes

Minutes of all Committee meetings shall be kept. Such minutes will be prepared for approval by the Committee and, once approved, be circulated to the members of the Board.

6. Consultation

The Committee has access to management and may seek explanations and additional information from management.

The Committee is authorised by the Board, at the expense of the Company, to obtain such outside information and advice including market surveys and reports, and to consult with such



management and executive search consultants and other outside advisors with relevant experience and expertise, as it thinks necessary for carrying out its responsibilities.

7. Reporting Procedures

After each meeting the Committee Chair will report the Committee's recommendations and findings to the Board. The Committee Chair will provide the Board with sufficient information in order to make any required decision.

8. Authority

The Committee will make recommendations to the Board on all matters requiring a decision by the Board. The Committee does not have the power or authority to make a decision in the Board's name or on its behalf.

9. Review of the Committee

Each year, the Committee will review and assess its performance, objectives, responsibilities, and processes and procedures to ensure that they are not unduly complex, are designed to assist the Board in effectively fulfilling its role and are delivering to a high standard.

The Committee shall also assist and advise the Board with respect to the Board's own review of these matters.

The Committee, in order to ensure that it is fulfilling its duties to the Company and its shareholders will periodically:

- obtain feedback from the Board on the Committee's performance and implement any agreed actions; and
- provide any information the Board may request to facilitate its review of the Committee's performance.

10. Revisions of this Charter

The Committee is responsible for reviewing the effectiveness of this Charter and the operations of the Committee. The Committee may recommend to the Board changes or improvements to this Charter. Any amendments to this Charter must be approved by the Board.