



Remuneration & People Committee Charter

Latitude Group Holdings Limited (the "Company")

ACN: 604 747 391

Approved by the Board on 26 May 2022



Remuneration & People Committee Charter

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1. Purpose and authority

The purpose of the Remuneration and People Committee (“**Committee**”) is to provide an objective review and oversight of people and remuneration related policies, frameworks and practices.

As a committee of the board of directors of the Company (“**Board**”), the Committee is established in accordance with the Company’s constitution. It has authority delegated to it by the Board, and power to undertake the roles and exercise the responsibilities, as set out in this Charter and under any separate resolutions of the Board from time to time.

2. Duties

The role of the Committee is to support the Board in overseeing remuneration and people related matters of the Company and its related entities (together the “**Group**”).

In particular, the Committee is responsible for overseeing:

- (a) culture, conduct and employee engagement;
- (b) remuneration arrangements;
- (c) Managing Director and CEO (“MD & CEO”) and Executive General Manager (“EGM”) succession planning; and
- (d) occupational health and safety.

3. Membership

3.1. Composition and size

The Committee will consist of:

- (a) only non-executive directors; and
- (b) at least 3 members.

The Company will disclose the relevant qualifications and experience of the members of the Committee.

Membership is reviewed periodically and re-appointment to the Committee is not automatic. Appointments and resignations are decided by the Board.

At least one member of the Committee will be a member of the Risk Committee.

3.2. Chair

The Chair of the Committee must be an independent non-executive director who is not the Chair of the Board.

The Chair of the Committee is appointed by the Board. If, for a particular Committee meeting, the Committee Chair is not present within 30 minutes of the nominated starting time of the meeting, the Committee may elect a Chair for the meeting.



3.3. Secretary

The Company Secretary is the Secretary of the Committee.

4. Committee Meetings and processes

4.1. Meetings

Meetings and proceedings of the Committee are governed by the provisions in the Company's constitution regulating meetings and proceedings of the Board and committees of the Board in so far as they are applicable and not inconsistent with this charter.

The Board will disclose the number of times the Committee met throughout each financial year and the individual attendance of each Committee member at those meetings.

4.2. Frequency and calling of meetings

The Committee will meet (in-person or virtually) as frequently as required to undertake its role effectively, but not less than quarterly. The Chair must call a meeting of the Committee if requested by any member of the Committee, the General Manager People (or the most senior management People role as varies from time to time), or the Chair of the Board.

4.3. Quorum

Two directors constitute a quorum for meetings of the Committee.

4.4. Attendance by management and advisors

The General Manager People (or the most senior management People role as varies from time to time) will have a standing invitation to attend each meeting.

The Committee Chair may also invite directors who are not members of the Committee, other senior managers and external advisors to attend meetings of the Committee. The Committee may request management and/or others to provide such input and advice as required.

4.5. Notice, agenda and material

The Chair of the Committee determines the meeting agenda after appropriate consultation.

The Secretary will distribute the notice of meeting, the agenda of items to be discussed and related material to all Committee members and other attendees before each proposed meeting of the Committee.

4.6. Access to information and advisors

The Committee has direct and unlimited access to all resources necessary to discharge its duties and responsibilities, including unfettered access to the CEO & MD, EGMs or any other relevant internal party (including people, risk and financial control personnel), or engaging counsel, accountants or other experts as it considers appropriate. This may include requesting management engage or engaging directly external remuneration consultants to provide information or advice to the Committee.



The Committee also has the authority to conduct or direct any investigation required to fulfil its responsibilities.

4.7. Minutes

The Secretary will keep minute books to record the proceedings and resolutions of its meetings.

The Chair of the Committee will report to the Board after each Committee meeting. Minutes of Committee meetings will be included in the papers for the next Board meeting.

5. Committee Responsibilities

5.1. Committee Objectives

In fulfilling its responsibilities, the Committee will ensure that:

- (a) **distinguishing structures:** a clear distinction is maintained between the structure of non-executive directors' remuneration and that of executive directors and senior executives;
- (b) **linking rewards:** a proportion of executive directors' and senior executives' remuneration is structured in a manner designed to link rewards to corporate and individual performance, including alignment to values, expected behaviour and approved risk appetite (reflecting short, medium and long-term performance objectives appropriate to the Group's circumstances and goals);
- (c) **remuneration consultant:** any engagement of a remuneration consultant related to director or CEO remuneration is approved by the Board or the Committee and the remuneration consultant must report its recommendations directly to either or both of the members of the Board (other than an executive director) or members of this Committee;
- (d) **no influence:** the Committee and the Board are satisfied with the arrangements put in place to ensure that any remuneration recommendation made by a remuneration consultant is made free from undue influence by any member of the key management personnel to whom the recommendation relates. The Committee will ensure that no director or senior executive is involved in deciding their own remuneration;
- (e) **reputation:** the Committee considers the implications for the Group's reputation and standing in the community if it is seen to pay excessive remuneration to directors and senior executives, including the Group's commercial interest in controlling expenses; and
- (f) **providing information:** the Committee will provide the Board with information sufficient to ensure that the Board makes an informed decision in relation to the Committee's recommendations.

The Committee will liaise with the Risk Committee and the Board in relation to the oversight of culture, and the Risk Committee's oversight of risk culture.

5.2. People

In the area of people, the Committee is responsible for:



- (a) **people and culture strategy:** overseeing the development and implementation of the Group's people and culture strategy;
- (b) **occupational health and safety:** reviewing and evaluating the policies and procedures the Company has in place to ensure compliance with laws and regulations relating to occupational health and safety matters and monitoring occupational health and safety incidents;
- (c) **culture:** monitoring culture, conduct and employee engagement and related management programs;
- (d) **diversity:** overseeing the Group's diversity and inclusion strategy, policy and performance against defined metrics (including Gender Pay Equity); and
- (e) **succession planning:** overseeing succession planning for the CEO, direct reports to the CEO, any other person whose activities in the Committee's opinion have the capacity to affect the financial soundness of the Group, and any other person the Board determines (together "Senior Managers")

5.3. Remuneration

In the area of remuneration, the Committee is responsible for:

- (a) **executive remuneration:** reviewing and recommending to the Board for approval remuneration packages, including superannuation arrangements, for the MD & CEO and EGMs, as well as any other Accountable/Responsible person (as required);
- (b) **director remuneration:** reviewing and recommending to the Board the remuneration arrangements for the Chairman and the non-executive Directors, including superannuation, fees, travel and other benefits;
- (c) **remuneration policy and procedures:** overseeing the Company's remuneration policies and procedures, informed by emerging market practice and regulatory requirements;
- (d) **performance:** reviewing the performance assessment processes and results for the MD & CEO and EGMs reconciling remuneration performance outcomes with conduct consistent with the Group's values and risk appetite;
- (e) **incentive schemes:** reviewing and recommending to the Board implementation of, or any major changes to or developments in relation to, employee equity incentive plans. In respect of any employee equity incentive plans that are put in place:
 - i. recommending to the Board whether offers are to be made under any of the Company's employee equity incentive plans in respect of a financial year and the terms of performance hurdles or other conditions (as applicable);
 - ii. assessing and recommending to the Board whether performance hurdles or other conditions have been satisfied in respect of a particular award; and
 - iii. generally administering the operation of the plans, interpreting plan rules and exercising discretion where appropriate.



6. Reporting and disclosure

The Committee will liaise with the Audit Committee and the Board in relation to the Company's remuneration related reporting in the financial statements and remuneration report required by the Corporations Act.

The Committee will approve an annual remuneration report containing information on the Company's remuneration policy and practices and make recommendations to the Board for the inclusion of the remuneration report in the Company's annual report.

The Committee will make recommendations to the Board regarding the process for evaluating the performance of the Board, its committees and the directors individually.

The Committee will ensure that all applicable governance, accounting and legal requirements regarding disclosure of remuneration, in all forms, are complied with.

The Committee Chair will attend the Company's annual general meetings prepared to respond to any shareholder questions on the Committee's activities.

7. Committee's performance evaluation

The Committee will review its performance from time to time.

Committee members must be available to meet with external bodies if requested to do so in accordance with relevant laws, regulations or prudential standards.

8. Review and publication of charter

The Board will review this charter every three years to assess whether it remains relevant to the current needs of the Company. The charter may be amended by resolution of the Board.

The charter is available on the Company's website and the key features are published in the annual report.