
People and Culture Committee Charter

June 2023

Plenti Group Limited

1. Introduction

1.1 Purpose and authority

- (a) The objectives of the Committee are to assist and advise the Board in fulfilling its corporate governance responsibilities with regards to the Company's nomination and remuneration policies and practices and monitoring and overseeing the culture of the company, to ensure that:
- (i) the Group's human resources policies and practices are, and the overall culture of the company is, consistent with and complementary to the strategic direction and objectives of the Company as determined by the Board;
 - (ii) the level and composition of remuneration for the Board and senior executives are appropriate;
 - (iii) short and long term incentives are linked to the creation of sustainable shareholder returns;
 - (iv) any termination benefits are justified and appropriate;
 - (v) a process is developed for the evaluation of the performance of the Board, its committees, individual executive and non-executive directors and other senior executives; and
 - (vi) proper succession plans for directors and senior executives are in place for consideration by the Board.
- (b) The Committee is empowered to investigate any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee with:
- (i) full access to all books, records, company operations, and people of the Company; and
 - (ii) the authority to engage external consultants or other professional advisers as it considers necessary or appropriate.
- (c) The Committee has the authority and power to exercise the role and responsibilities set out in this charter and granted to it under any separate resolutions passed by the Board from time to time.
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2. Membership

2.1 The Committee should to the extent practicable given the size and composition of the Board from time to time, and at all times while the Company is listed in the ASX-300, comprise at least three members, each of whom must be a non-executive director, with a majority of directors who are independent (and must satisfy this description if required by statute or regulation).

2.2 The Committee Chair is nominated by the Board and must be an independent director.

- 2.3 Membership of the Committee is as nominated and approved by the Board. The Board may pass resolutions to appoint additional directors to the Committee or remove or replace the existing Committee Members.
- 2.4 Committee Members will be appointed for a fixed period of no more than three years. They may be re-appointed for so long as their reappointment continues to satisfy the criteria set out in section 2.1.
- 2.5 The appointment and removal of Committee Members are the responsibility of the Board.
- 2.6 A Committee Member may withdraw its membership from the Committee upon reasonable notice in writing to the Committee Chair.
- 2.7 If a Committee Member ceases to be a director of the Board, its appointment as a member of the Committee is automatically terminated with immediate effect.
- 2.8 The Company Secretary is secretary to the Committee.
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3. Meetings

- 3.1 The Committee will meet at least twice annually or as frequently as is required to undertake its role effectively. Any Committee Member may, and the Company Secretary must upon request from any Committee Member, convene a meeting of the Committee.
- 3.2 The notice of each meeting confirming the date, time, venue and agenda (including relevant supporting papers) will be forwarded to each member a reasonable time before the date of the meeting. The Committee Chair may invite any director, other members of Senior Management or staff to attend all or part of a meeting of the Committee.
- 3.3 In the absence of the Committee Chair, one of the Committee Members (either nominated by the Committee Chair or elected by the Committee) will act as the Committee Chair for that meeting.
- 3.4 Matters will generally be decided by consensus or, if a consensus can't be reached, by a majority of votes from the Members present.
- 3.5 Meetings of the Committee may be held or participated in by conference call or similar means, and decisions may be made by circular or written resolution.
- 3.6 A quorum for any meeting will be at least two Committee Members, of whom at least one must be an independent director.
- 3.7 A Committee Member must not be present for discussions at a Committee meeting on, or vote on a matter regarding, any matter that directly affects them. However, a member who is a non-executive director may be present and vote in relation to the remuneration of all non-executive directors.
- 3.8 Minutes of all meetings will be taken by the Company Secretary and will be available for inspection by any director upon request.

3.9 The Committee Chair will table the outcome of deliberations at the next Board meeting.

4. Roles and responsibilities

4.1 The objectives of the Committee include reviewing and making recommendations to the board on:

- (a) subject to section 3.7, the performance and remuneration of the CEO, executive directors and other members of Senior Management;
- (b) the remuneration arrangements for non-executive directors;
- (c) the company's remuneration and incentive policies, practices and performance indicators and ensuring that they are aligned to the board's vision, values and overall business objectives and are appropriately designed to:
 - (i) motivate staff and the CEO to drive the long-term growth and success of the company;
 - (ii) demonstrate a clear relationship between the achievement of the company's objectives, CEO and staff performance, and remuneration;
 - (iii) ensure staff remuneration is aligned with market trends; and
 - (iv) ensure there is no gender or other inappropriate bias in the remuneration of senior executives and other employees;
 - (v) matters relating to the diversity of the Group's workforce, including regarding the diversity of the Board;
- (d) disclosure of remuneration strategies, policies and practices within the Group and, if necessary, to the Australian Securities Exchange (**ASX**) and other regulatory authorities;
- (e) matters relating to the performance-based remuneration of directors and other members of Senior Management, including cancellation and clawback;
- (f) reviewing the Company's superannuation arrangements for directors, other members of Senior Management and employees;
- (g) any incentive plans (including equity-based plans) or ex-gratia payments to the CEO, senior executives and other employees;
- (h) taking appropriate action to ensure that the Committee, the Board and management have available to them sufficient information and external advice to make informed decisions regarding remuneration;
- (i) reviewing and recommending to the Board the remuneration report prepared in accordance with the Corporations Act for inclusion in the annual director's report;
- (j) ensuring appropriate processes are in place to monitor and oversee company culture;

- (k) selection, appointment and removal of the CEO;
- (l) implementing induction and continuing education programs for non-executive directors;
- (m) reviewing recruitment and retention practices against measurable objectives adopted by the Board from time to time for achieving gender diversity in the composition of the Board, senior executives and workforce generally;
- (n) evaluating the performance of the Board, its committees and directors, and developing and implementing plans for identifying, assessing and enhancing director competencies;
- (o) considering the time non-executive directors are expected to devote to the Company's affairs and whether directors are meeting that requirement;
- (p) reviewing the Board's succession plans, including considering:
 - (i) effective induction programs;
 - (ii) guidelines for director and management development; and
 - (iii) corporate governance issues, including reviewing and making recommendations in relation to any corporate governance issue as requested by the Board from time to time and undertaking an annual review of the Company's corporate governance statement.

4.2 In discharging their responsibilities, Committee Members have a duty to act in the best interests of the company as a whole, irrespective of personal, professional, commercial or other interests, loyalties or affiliations.

5. Reporting

5.1 The Committee reports to the Board.

5.2 Minutes of Committee meetings will be included in the papers for the next Committee meeting.

6. Review of Board, Board Committee and individual director performance

The Committee shall regularly carry out a formal review of the performance of the Board, its committees and each member of the Company's Senior Management, using where necessary an external consultant, against appropriate measures.

7. Review of Committee performance

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

- 7.2 Substantive amendments to the Charter must be approved by the Board.
- 7.3 The Committee shall make an evaluation of its performance at least once every two years to determine whether it is functioning effectively by reference to current best practice.
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8. Definitions

8.1 In this Charter:

- (a) **Board** means the board of directors of the Company.
- (b) **Company** means Plenti Group Limited ACN 643 435 492.
- (c) **Corporations Act** means the Corporations Act 2001 (Cth).
- (d) **Committee** means the People and Culture Committee established by the Board.
- (e) **Committee Chair** means the chair of the Committee appointed from time to time.
- (f) **Committee Member** means a member of the Committee nominated by the Board from time to time.
- (g) **Key Management Personnel** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including, but not limited to, any director (whether executive or otherwise) of the Company, the CEO and chief financial officer.
- (h) **Senior Management** means any Key Management Personnel of the Company as determined from time to time by the Committee as well as any member of the Executive team.