

## **1 INTRODUCTION**

The People, Culture and Remuneration Committee (“the Committee”) is a committee of the Board of directors of InvoCare Limited (“Company”) established under article 10.6 of the Company’s constitution.

This Charter sets out the role, composition, authority, responsibilities and operation of the Committee.

In this Charter, the Company and its subsidiaries are collectively called the “Group”.

## **2 ROLE**

The role of the Committee is to assist the Board in the effective discharge of its responsibilities in relation to the Group’s people and culture, and remuneration matters.

## **3 RESPONSIBILITIES**

The Committee has the following responsibilities in respect of people and culture matters:

- a) Reviewing and making recommendations to the Board in respect of the Group’s values and Code of Conduct;
- b) Reporting to the Board on corporate culture within the Group and making recommendations to the Board regarding corporate governance policies to support a strong corporate culture;
- c) Review the delivery and performance of learning and development programmes;
- d) Review any statutory diversity reporting required to be made by the Group;
- e) Reviewing and approval of people policies for the Group;
- f) Reviewing the performance of the CEO and making recommendations to the Board, including in relation to their progress and succession;
- g) Supporting the CEO in Group Executive Team appointments;
- h) Supporting the CEO in reviewing the performance of the Group Executive Team, including succession outcomes; and
- i) Reviewing the Group’s Talent Management framework and talent and succession outcomes.

The responsibilities of the Committee in respect of remuneration matters:

- a) Approving the Group’s remuneration framework and reviewing and approving the provision of any significant employee benefits outside of that framework;
- b) Reviewing and recommending to the Chair arrangements for the Chief Executive Officer (CEO) in relation to their terms of employment, remuneration and participation in the Group’s incentive programs (including performance targets);
- c) Reviewing and recommending arrangements for the Group Executive Team in relation to their terms of employment, remuneration and participation in the Group’s incentive programs (including performance targets);
- d) Reviewing and recommending to the Board annual discretionary incentive pools and the annual fixed remuneration budget for the Group;
- e) Reviewing and recommending to the Board any major changes and developments in relation to the Group’s equity incentive plans and recommending to the Board whether offers are to be under the Group’s plans each year;
- f) Reviewing and recommending to the Board the remuneration arrangements for all Non-Executive Directors;

- g) Reviewing and making recommendations to the Board on pay equity, both with respect to and other potential areas of bias ;
- h) Reviewing and recommending superannuation arrangements for Directors, Group Executives and other employees;
- i) Approving the appointment of remuneration consultants for the purposes of the Corporations Act 2001 (Cth);
- j) Reviewing and recommending to the Board the remuneration report prepared in accordance with the Corporations Act 2001 (Cth) and facilitating shareholder and other stakeholder engagement in relation to the Group's remuneration policies and practices; and
- k) Monitoring compliance with any legal and regulatory requirements for remuneration matters, including notifying the Board regarding any shareholder approvals which are necessary to obtain.

## 4 MEMBERSHIP

The Committee shall consist of at least three members all of whom are independent non-executive directors, one of whom will be the chair. The chair of this Committee shall not also be chair of the Board.

Each member of the Committee must be free of any relationship that may interfere with the exercise of independent judgement.

The Board shall elect both the chair and the members of the Committee and ensure the Committee remains of sufficient size, independence and technical expertise to discharge its mandate effectively.

## 5 MEETINGS

It is intended the Committee meet quarterly and at such other times as are required to perform its functions.

The quorum for meetings of the Committee is two members of the Committee.

Except as otherwise stated in this Charter, the meetings will be conducted in the same manner and rules as Board meetings.

Any Board member who is not a member of the Committee may attend meetings of the Committee.

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 Committee will be provided with access to risk and financial control personnel as required and may engage internal and external advisers for the purposes of assisting the Committee to discharge its responsibilities under this Charter.

## 6 ANNUAL REVIEW

When appropriate, but at least on an annual basis, the Committee shall review this charter and, if necessary, recommend changes to the Board.

## 7 AUTHORITY

The Committee has the authority from the Board to review and investigate any matter within the scope of its Charter and make recommendations to the Board in relation to outcomes. The Committee has no delegated authority from the Board to determine the outcomes of its reviews and investigations and the Board retains its authority over such matters.

The Committee, subject to the approval of the Chair of the Board, has unrestricted access to employees, records, internal and external auditors, tax and other financial or legal advisers engaged by the Group. The Committee is authorised to take advice from any external parties as appropriate

and at the Group's expense, as approved by the Board Chair. The internal and external auditors have direct access to the Committee.

## 8 REPORTING TO THE BOARD

The Committee must, through its Chair:

- regularly report to the Board on all matters relevant to the Committee's role and responsibilities set out in this Charter; and
- advise the Board in a timely manner of material breaches of people, culture and remuneration policies and compliance matters which may significantly impact upon the Group.

*InvoCare Limited People, Culture and Remuneration Committee charter last updated 12 December 2019.*