



AMA GROUP LIMITED

ACN 113 883 560

People, Culture, Remuneration and Nomination Committee Charter

People, Culture, Remuneration and Nomination Committee Charter

This Charter sets out the objectives, responsibilities and composition of the People, Culture, Remuneration and Nomination Committee (**Committee**), delegated by the Directors of AMA Group Limited (**Board**).

1 Objectives

The objective of the Committee is to assist the Board in fulfilling its responsibilities in relation to the people, culture, remuneration and nomination policies of the Company and its subsidiaries' (Group).

The Committee may consider any other matters referred to the Committee by the Board.

2 Authority

The Committee is authorised to perform the functions within the scope of its duties and responsibilities set out in this charter and to make recommendations to the Board. The Committee will have unrestricted access to senior management and company records as relevant and as required. The Committee is authorised to obtain any legal or other professional advice that it considers necessary to execute its duties.

3 Responsibilities

The Committee has the following duties and responsibilities:

People and Culture

Review and oversee the Group's key people and organisational culture strategies and their alignment with the Group's business strategy, values and vision.

Performance Management, Talent Development, Succession Planning and Retention

- (a) Review principles and policies in relation to the attraction, development, and retention of team members, as well as performance management and succession planning to ensure that appropriately talented and skilled people are available either through development or recruitment in order to achieve the Group's business strategy and objectives;
- (b) Approve the appointment of direct reports to the Chief Executive Officer (CEO) and the terms of appointment, including any termination payments;
- (c) Oversee the succession plans for the CEO, direct reports to the CEO, and other key leadership roles.

Annual performance review

Assist the Chair of the Board in the annual performance review of the CEO and any other executive Directors.

Equal opportunity, Diversity and Other related matters

- (a) Review the Company's policies, performance and measurable objectives to assess effectiveness of the policies and their compliance with relevant legislative, regulatory and governance requirements including in relation to equal opportunity, sexual harassment, diversity and unfair dismissal;
- (b) Review and assess the objectives for achieving diversity generally within the Group and progress for achieving such objectives;
- (c) Review the relative proportion of women who are employed by the Group on the Board, in senior executive positions and in the workforce at all levels of the Group; and as appropriate make recommendations to the Board in relation to remuneration and gender;

- (d) Review disclosures to be made in the Company's Corporate Governance Statement.

Remuneration

Remuneration framework and policies

- (a) Oversee, review and make recommendations to the Board on the Group's remuneration framework and policies to confirm that they are aligned with AMA's strategic objectives and encourage a culture aligned with AMA's values and risk appetite.
- (b) Within the maximum amounts approved by shareholders, review and make recommendations for the remuneration of Non-Executive Directors.
- (c) Review and make recommendations to the Board on the remuneration and performance targets for the Group CEO, including specific contracted arrangements, the assessment of individual performance and performance against targets.
- (d) Review the remuneration arrangements, including the fixed, short-term and long-term remuneration arrangements (including performance targets) of:
 - (i) any other executive Director; and
 - (ii) the direct reports to the CEO.
- (e) Review and make recommendations to the Board of any termination payments for the CEO and the CEO's direct reports for consistency of entitlements.
- (f) Review and make recommendations to the Board for approval, the structure of group-wide short-term incentive plans annually to ensure they are effectively designed and implemented equitably.
- (g) Review the design of the long-term incentive and equity plans annually to ensure they are designed to meet the Group's objectives and approve the categories of team members who are eligible to participate.
- (h) Review and recommend to the Board any proposed new incentive and/or equity plans for the Directors, the CEO and the direct reports to the CEO or any amendment of the terms of any existing incentive and/or equity plans for Directors, the CEO and the direct reports to the CEO.

Remuneration Report

Review, with recommendation to the Board for approval, the annual Remuneration Report for inclusion in the Group's Annual Report.

Nomination

Director Nominations

Review and make recommendations to the Board in relation to Board composition, competencies and diversity, including:

- (a) Assessing the skill set required to discharge the Board's duties competently, having regard to the strategic direction of the Group.
- (b) Review and recommend to the Board regarding the structure, size and composition of the Board;

Board appointments, re-elections, terminations and succession:

- (a) Identifying suitable candidates to fill Board vacancies as and when they arise;
- (b) Identify Directors who are due for re-election by rotation at Annual General Meetings;

- (c) Oversee the process for recruiting new Directors including conducting appropriate checks before appointing a Director or senior executive;
- (d) Ensuring that, on appointment, all non-executive Directors receive a formal letter of appointment and all executive Directors receive an employment contract;
- (e) Developing Director induction programs;
- (f) Overseeing the annual assessment of, and making recommendations to the Board as to, the independence of each Director, having regard to the ASX Corporate Governance Principles and Recommendations; and
- (g) Developing and review Board succession plans.

Board performance

Ensure a robust and effective process for evaluating the performance of the Board, the Committees of the Board and individual Directors by conducting regular performance reviews of individual Directors and of the Board and its Committees;

Governance

Composition

The Committee will comprise of:

- (a) at least three members;
- (b) only non-executive Directors, a majority of whom must be independent;
- (c) an independent non-executive Director as Committee Chair.

Appointments and revocations of appointments to the Committee will be determined by the Board.

The composition of the Committee will be reviewed annually by the Board and the Committee to ensure an appropriate balance of expertise, skills and experience.

The Company Secretary of the Board will be the Company Secretary of the Committee.

Meetings

- (a) The Committee will meet at least four times a year, and will hold additional meetings as it deems necessary.
- (b) A quorum for a Committee meeting will be two Committee members.
- (c) Any member of the Committee may request that a meeting of the Committee be convened at any time. Notice will be given to every member of the Committee.
- (d) Directors of the Board who are not Committee members are entitled to attend Committee meetings and to receive copies of the Committee papers, subject to exclusion as deemed appropriate by the Committee Chair from time to time. The Committee Chair may invite any other person to attend all or part of a Committee meeting.
- (e) Matters arising for determination at a Committee meeting must be decided by a majority of votes cast.
- (f) Minutes of meetings of the Committee must be kept by the Company Secretary. After approval by the Committee Chair, the minutes will be presented at the next Board meeting.

Reports to Board

- (a) The Committee will keep the Board informed of its activities.
- (b) The Committee Chair will formally advise the Chair of the Board of any matters or recommendations requiring the attention of the Board.

Review and Assessment

- (a) The Committee will assess its effectiveness periodically.
- (b) The Committee will regularly review the Charter to ensure that it meets the needs of the Group and best practice standards and complies with the ASX Corporate Governance Principles and Recommendations.