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G8 Education Limited

ABN 95 123 828 553

People and Culture Committee Charter

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## 1 Introduction

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### General

- 1.1 This Charter sets out the principles and processes to be followed by the Committee.
- 1.2 The Committee is a committee of the Board established pursuant to the Company's Constitution.

### Authorities

- 1.3 The Committee reviews, advises and makes recommendations to the Board on remuneration strategy, policies and practices for the Board, the Chief Executive Officer (CEO), Chief Financial Officer, the executive leadership team and other employees in relation to:
- (a) attracting and retaining directors, senior executives and employees;
  - (b) enabling G8 Education to be fair having regard to rewarding performance of directors, senior executives and employees; and
  - (c) complying with relevant laws.
- 1.4 The Committee also reviews, advises and makes recommendations to the Board in relation to:
- (a) the Diversity Policy;
  - (b) people and culture strategy, succession planning and employee engagement; and
  - (c) work health and safety including compliance, performance measures, and safety education.
- 1.5 The Committee will have unrestricted access to the executive leadership team and Company records as necessary for it to perform its activities within the scope of the responsibilities set out in this Charter.

### Board approval

- 1.6 The Board has approved this Charter.
- 1.7 The Board may approve any amendments to this Charter from time to time.

### Definitions

- 1.8 Unless the contrary intention is expressed in this Charter, the following words (when used in this Charter) have the meaning set out below:

**Board** means the Board of Directors of the Company from time to time.

**Committee** means the People and Culture Committee of the Board.

**Company** means G8 Education Limited ABN 95 123 828 553.

**Constitution** means the constitution of the Company.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Director** means a Director of the Company.

**G8 Education** means the Company and its controlled entities.



**Key Management Personnel** has the meaning as defined in the Corporations Act.

## 2 Objectives

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- 2.1 The Committee will review the following considerations in the performance of its duties and responsibilities:
- (a) G8 Education's people and culture strategy and any requirements for appropriate resources, policies and procedures;
  - (b) G8 Education promoting a safe working culture;
  - (c) G8 Education having effective remuneration policies and programs that have regard to the creation of value for shareholders and the external remuneration market; and
  - (d) Performance management, development planning and succession management programs to enable talented, motivated and engaged people to be available to achieve the Company strategy.

## 3 Responsibilities of the Committee

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- 3.1 The Committee is responsible for developing, reviewing, advising and making recommendations to the Board in relation to the matters set out in this Section 3.

### **People and Culture Strategy**

- 3.2 Review the Company's People and Culture and Employee Relations strategy.
- 3.3 Oversee the alignment of the People and Culture and Employee Relations strategy with the Company's overall business strategy and key objective of delivering value to shareholders consistent with the Company's values and risk appetite.
- 3.4 Monitor the implementation of the People and Culture strategies in section 3.2 and 3.3.

### **Remuneration Strategy and Incentive scheme**

- 3.5 Ensure that the Company maintains remuneration and incentive policies and practices that are competitive, equitable, lawful and will attract and retain employees.
- 3.6 Review the Company's remuneration strategies and frameworks including:
- (a) Reviewing annually the overall People and Culture strategy;
  - (b) Review annually, or as and when required, the design and structure of executive incentive plans including the short-term and long-term objectives to reward the achievement of Company, team and individual pre-determined business objectives. The plan is to be aligned to be cost effect and meet best practice and industry standards;
  - (c) Review annually the outcomes of short term objectives with the aim of rewarding individuals fairly and equitably, and in line with Company performance;
  - (d) Review the progress against long term performance hurdles and make recommendations on equity allocations;
  - (e) Annually review and approve the participation in the executive incentive plan(s);



- (f) Monitor and review employee relations strategy including compliance with awards and agreements; and
- (g) Review compliance with legislative, regulatory requirements and tax changes.

### **Executive Leadership Team (ELT) and Key Management Personnel (KMP) Remuneration**

- 3.7 Review the key principles to apply to contractual terms of employment for direct reports to the Chief Executive Officer including base pay, short term and long-term incentives, superannuation arrangements, retention arrangements, termination payments, performance goals and performance evaluation procedures.
- 3.8 Review and approve, in conjunction with the Chief Executive Officer's recommendations, the proposed base pay increases and incentive payments for Key Management Personnel consistent with the Company's purpose, values, strategic objectives and risk appetite.

### **Chair and Non- Executive Director Fees**

- 3.9 Make recommendations to the Board regarding the Chair and Non-Executive Directors' fees (including travel and other benefits) and review and recommend the aggregate remuneration pool of non-executive Directors, within the maximum amount approved by shareholders of the Company.

### **Attraction, Retention and Development of Talent**

- 3.10 Oversee the development and implementation of employee performance programs to attract, motivate and retain high quality people and to enable and develop appropriate skills, experience and capability to deliver on the Company's strategy, in line with the Company's values.

These include:

- (a) performance management;
- (b) workforce planning;
- (c) succession management; and
- (d) leadership and development training.

### **Gender Diversity**

- 3.11 Review and approve measurable objectives for achieving gender diversity and assess annually both the objectives and progress in achieving them.

### **Remuneration Disclosure and Report**

- 3.12 Develop and review the strategy for shareholder and regulator communications in relation to remuneration issues.
- 3.13 Ensure proxy advisors and investor stakeholders are proactively consulted and briefed on remuneration strategies, structure and policies to mitigate reputation risk.
- 3.14 Oversee the preparation of, content and tone of the Remuneration Report for the Board's approval to be included in the Company's Annual Report. The Committee will provide oversight for disclosure requirements including any listing rules, legislation, regulatory requirement, and in accordance with good governance practices.



- 3.15 Participate in the planning of the Company's Annual General Meeting to ensure effective communication and discussion of the Remuneration Report, in preparation for the shareholders' vote.

#### **Workplace, Health and Safety (WHS)**

- 3.16 Review and monitor the Company strategy and framework for compliance with the WHS regulatory obligations.
- 3.17 Review the Company's performance on relevant WHS measures.
- 3.18 Review and monitor the WHS and operational audits performance and progress.
- 3.19 Oversee safety education to promoting a safe working environment and culture.

#### **Other responsibilities**

- 3.20 The Committee will perform other duties and responsibilities as requested by the Board or expressly delegated to the Committee from time to time.

## **4 Membership of the Committee**

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#### **Composition**

- 4.1 The Committee should be of sufficient size, independence and expertise to conduct its duties effectively.
- 4.2 The Committee will comprise of at least three members appointed by the Board.
- 4.3 All members of the Committee must be Non-Executive Directors and a majority of Committee members must be independent Non-Executive Directors or as otherwise required under the ASX Listing Rules.
- 4.4 The Board shall appoint the Chair of the Committee who shall also be an independent Director who is a member of the Committee. The Chair of the Committee must not be the Chair of the Board. Should the Chair of the Committee be absent from any Committee meeting, the members of the Committee present at that meeting shall appoint one of them to be Chair of that meeting.
- 4.5 It is desirable (but not essential) for members of the Committee to have an appropriate level of knowledge of remuneration related matters, remuneration specific legal or regulatory requirements and awareness of general market practice.

#### **Removal or resignation**

- 4.6 If a member of the Committee ceases to be a Director, that member ceases to be a member of the Committee. The Board may remove a member of the Committee at any time.

#### **Secretary**

- 4.7 The Secretary of the Committee is the Company Secretary. The Secretary of the Committee will be responsible, in conjunction with the Chair of the Committee, for determining the agenda for each meeting.
- 4.8 The Secretary, or his or her delegate, must attend all Committee meetings as minute secretary.

## 5 Meetings of the Committee

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### Frequency

- 5.1 The Committee will meet as frequently as required but not less than three times a year.
- 5.2 The Committee may call such additional meetings as the Chair of the Committee decides are necessary for the Committee to fulfil its duties.

### Minutes of meetings

- 5.3 The Secretary of the Committee will be responsible for keeping and circulating the minutes of Committee meetings.
- 5.4 Minutes shall be distributed to all Committee members after the Chair of the Committee has given preliminary approval.
- 5.5 The minutes of Committee meetings will be approved by the Committee and signed by the Chair of the Committee.
- 5.6 Copies of the minutes of each Committee meeting will be included in the papers for the next Board meeting after each meeting of the Committee.

### Meeting attendance

- 5.7 Unless otherwise directed by the Board, the Chief Executive Officer will attend each meeting of the Committee.
- 5.8 The Committee may invite other people or employees to attend meetings when necessary.
- 5.9 Committee members or any invitees (including the Chief Executive Officer) must not be in attendance during Committee meeting discussions regarding their own remuneration or in matters where they have a personal interest. This clause does not apply to recommendations under section 3.9.

### Quorum and resolutions

- 5.10 A quorum will comprise any two Committee members. Should the Chair of the Committee be absent from any meeting, and there are at least two members still present, the members of the Committee present shall appoint one of their number to be Chair of that meeting.
- 5.11 Resolutions of the Committee must be passed by a majority of the Committee. The Chair of the Committee does not have a casting vote.

## 6 Reporting to the Board

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- 6.1 The Committee shall regularly report to and make any appropriate recommendations to the Board at the next Board meeting.
- 6.2 The Committee will:
  - (a) liaise with the Audit and Risk Management Committee in relation to remuneration reporting in the financial statements and the Remuneration Report required to be given under the Corporations Act and the ASX Listing Rules;
  - (b) oversee the preparation of the Remuneration Report for inclusion in the financial statements; and



- (c) review and make recommendations to the Board in relation to the Remuneration Report.

## 7 Independent External Advice

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- 7.1 The Committee will have appropriate resources to discharge its duties and responsibilities, including engaging counsel, accountants or other experts such as external remuneration consultants to provide information to the Committee.
- 7.2 In the event that the Committee seeks a Remuneration Recommendation (as defined in the Corporations Act) from an external advisor, the Committee will take appropriate action to satisfy itself that the advice provided by the external advisor is free of undue influence from Key Management Personnel.

## 8 Attendance by management and advisers

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- 8.1 The Committee may invite the Chief Executive Officer, other senior executives or Directors who are not members of the Committee and external advisers to attend meetings of the Committee and to present on issues relevant to the Committee's duties and responsibilities. For clarity, invitees are not entitled to vote on any matter being considered by the Committee.

## 9 Assessment and Evaluation of the Committee

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- 9.1 The Committee will review its performance annually having regard to the Committee's duties and responsibilities under this Charter.

## 10 Access to the Charter

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- 10.1 This Charter will be made available on the Company's website or otherwise as required.

## 11 Review of the Charter

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- 11.1 The Committee will review this Charter annually and may make recommendations to the Board with respect to any amendments. The Charter may be amended by resolution of the Board.

Review Date	August 2019
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