

## Nomination and Remuneration Committee Charter

### 1. Introduction

- 1.1 The Board of directors of the Company (**Board**) have established the Nomination and Remuneration Committee in accordance with the Company's Constitution.
- 1.2 The Nomination and Remuneration Committee (**NRC**) is a committee of the board of directors of PeopleIn Limited (**PeopleIN**) and applies to all companies in the PeopleIN Group (**Group**).
- 1.3 This Charter sets out the role, authority, responsibilities, composition and procedural requirements of the NRC.

### 2. Role and objectives

- 2.1 The NRC's role and objectives are to support and advise the Board in fulfilling its responsibilities by:
  - (a) endeavouring to ensure that the directors and senior executives of the Group are remunerated fairly and appropriately;
  - (b) endeavouring to ensure that the remuneration policies and outcomes of the Group strike an appropriate balance between the interests of the Group's securityholders, and rewarding and motivating the executives and employees in order to secure the long term benefits of their energy and commitment;
  - (c) ensuring the human resources policies and practices are consistent with and complementary to the strategic direction and objectives of the Group;
  - (d) reviewing and advising the Board on the composition of the Board and its committees and the competencies of Board members;
  - (e) developing a process for the evaluation of the performance of the Board, its committees and its executive and non-executive directors;
  - (f) ensuring proper succession plans are in place by the Board
  - (g) advising the Board on governance standards and appropriate corporate governance policies for the Group;
  - (h) advising the Board on work, health and safety responsibilities and appropriate policies for the Group; and
  - (i) critically reviewing the Group's performance against its corporate governance policies.

### **3. General remuneration responsibilities**

3.1 The NRC is required to review and make recommendations to the Board regarding:

- (a) the terms of remuneration for the executive and non-executive directors and other senior executives of the Group from time to time including the criteria for assessing annual performance;
- (b) the process for, and reporting to the Board on the outcomes of, remuneration reviews for:
  - each non-executive director;
  - each executive director; and
  - other senior executive of the Group;
- (c) changes in remuneration policy and practices, including superannuation and other benefits; and
- (d) all employee equity plans and allocations under those plans.

### **4. Specific remuneration responsibilities**

4.1 In order to fulfil its responsibilities relating to remuneration, the NRC will (where applicable):

Executive directors and senior management

- (a) review and evaluate market practice and trends in remuneration matters;
- (b) review and make recommendations to the Board on the specific remuneration for each executive director (including fixed remuneration, performance based remuneration, equity awards, termination payments and service contracts), determine whether any securityholder approvals are required and ensure that any equity-based executive remuneration is made in accordance with securityholder approvals;
- (c) review and make recommendations to the Board regarding the specific remuneration (including fixed remuneration, performance based remuneration, equity awards, termination payments and service contract terms) for each senior executive of the Group;

Non-executive Director remuneration

- (d) review and establish the level of remuneration, including superannuation, for non-executive directors. The level of director remuneration is to be set so as to attract the best candidates for the Board while maintaining a level commensurate with boards of similar

size and type; and

- (e) where necessary recommend that the Board seek an increase in the amount of remuneration for non-executive directors approved by securityholders;

Employee share, option and other equity based plans and executive long term incentive plans (LTIs)

- (f) review, at least annually, and make recommendations to the Board regarding the design of all equity based and/or LTI plans;
- (g) keep all plans under review in light of legislative, regulatory and market developments;
- (h) for each such plan, determine each year whether awards will be made under that plan;
- (i) review and make recommendations to the Board regarding proposed aggregate and individual awards under each plan;
- (j) review and make recommendations to the Board regarding the administration and allocation of individual interests in awards which are held in a trust or similar structure; and
- (k) review and make recommendations to the Board regarding performance hurdles for such plan, if appropriate;

Short term incentives

- (l) review, at least annually, and make recommendations regarding short term incentives for executives, and Divisional Chief Executive Officers; and

Performance reviews

- (m) review and report to the Board on the performance of executive directors, non-executive directors and senior executives.

External advice

- 1.2 The NRC may request management or external consultants to provide necessary information or advice to allow the NRC to make its determinations or recommendations to the Board.

Approvals

- 1.3 The Board will request the NRC to review the following proposals and make a recommendation to the Board prior to any of them being implemented:
  - (a) any change to the remuneration or contract terms of the executive directors and any other senior executives of the Group;
  - (b) any amendment to any short term incentive scheme adopted by the Group and allocation of sums under the short term incentive scheme to

directors and senior executives;

- (c) the design of any new equity or share plan or executive incentive or option plan, or the amendment of any existing equity or share plan or executive incentive or option plan; and
- (d) the total level of award proposed from equity or share plans or executive incentive or option plans.

## **2. Nomination responsibilities**

2.1 In relation to its nomination function, the NRC is required to:

- (a) develop processes for the evaluation of the performance of the Board, its committees and individual executive and non-executive directors and regularly review those processes;
- (b) establish criteria for Board membership;
- (c) review the size, diversity and composition of the Board;
- (d) periodically assess the skills, experience and expertise required to discharge the Board's duties, having regard to the strategic direction of the Group, and make recommendations to the Board about the necessary and desirable competencies of directors, the time expected to be devoted by non-executive directors in relation to the Group's affairs, and plans for enhancing director competencies;
- (e) propose candidates for directorships for consideration by the Board having regard to the desired composition of the Board;
- (f) undertake appropriate checks on identified individuals before making recommendations for the consideration of the Board (such checks may include, but are not limited to checks as to the person's character, experience, education, criminal record and bankruptcy history);
- (g) establish and facilitate an induction program for new directors with all such information and advice which may be considered necessary or desirable for the director to commence their appointment to the Board, including information and advice regarding:
  - the Group's financial, strategic, operational and risk management position;
  - the rights, duties and responsibilities of the directors;
  - the roles and responsibilities of senior executives; and
  - the role of Board committees;
- (h) identify any specific responsibilities of individual Board members, including the Chairperson;

- (i) inform the Board of the names of directors who are retiring in accordance with the provisions of the Group's Constitution and make recommendations to the Board as to whether the Board should support the re-nomination of that retiring director. In order to make these recommendations, the NRC will review the retiring director's performance during the period in which the director has been a member of the Board;
- (j) reviewing Board and senior executive succession plans and processes, including executive directors and other senior executive positions and being conscious of each director's tenure, to maintain an appropriate balance of skills, experience, expertise and diversity; and
- (k) review the membership and performance of other Board committees and make recommendations to the Board.

### **3. Corporate governance responsibilities**

3.1 In relation to its corporate governance function, the NRC is required to:

- (a) review developments in corporate governance in Australia and internationally that may be relevant to the Group and to the expectations of the investor market and other stakeholders;
- (b) monitor the corporate governance requirements of regulators, including the Australian Securities & Investments Commission, the ASX and ASX Corporate Governance Council;
- (c) advise the Board on corporate governance standards, that would be appropriate for the Group;
- (d) review annually the Group's compliance with its corporate governance policies and procedures, and report to the Board on the results of the review together with any recommendations of the NRC; and
- (e) assist the Board to prepare the Group's Corporate Governance Statement in connection with the Annual Report.

### **4. Composition**

4.1 Unless the Board determines otherwise, the NRC will comprise a minimum of three members, the majority of whom should be independent non-executive directors.

4.2 The Board will nominate the Chairperson of the NRC from time to time. The Chairperson of the NRC must be an independent non-executive director.

### **5. Procedural requirements**

5.1 The NRC will meet as required and at least once during each year.

5.2 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.

- 5.3 Meetings of the NRC may be held by technological means, and decisions may be made by circular resolution.
- 5.4 A director must not be present for discussions at a NRC meeting on, or vote on a matter regarding, their election, re-election, or removal.
- 5.5 A director must not be present for discussions at a NRC meeting on, or vote on a matter regarding, their own remuneration or a specific remuneration policy that affects them. However, a director who is a non-executive director may be present and vote in relation to the remuneration of all non-executive directors.
- 5.6 Any member of the NRC may, with the Chairperson's prior approval, invite any non-member to attend and participate in a meeting of the NRC.
- 5.7 Following each meeting the Chairperson will report to the Board on any matter that should be brought to the Board's attention, and on any recommendation of the NRC that requires Board approval or action.
- 5.8 Minutes of meetings of the NRC will be prepared for approval by the NRC and circulated to the members of the Board.
- 5.9 The Company Secretary will provide such assistance as may be required by the Chairperson in relation to preparation of the agenda, minutes or papers for the NRC.
- 5.10 The NRC, with the approval of the Chair of the Board may have access to such internal resources, and seek such advice from any external advisers, consultants or specialists, as it may consider necessary or desirable to fulfil its objectives.

## **6. Annual review**

- 6.1 The NRC will prepare and provide to the Board annually:
  - (a) a self-evaluation of its performance against its Charter, goals and objectives;
  - (b) recommended goals and objectives for the coming year; and
  - (c) recommended changes or improvements to its Charter, if necessary.
- 6.2 The annual review may be done by way of an oral report to the Board by the Chairperson of the NRC.

## **7. Revisions of this Charter**

- 7.1 The NRC is responsible for reviewing the effectiveness of this Charter and the NRC, and to make recommendations to the Board of any amendments to this Charter.
- 7.2 Any amendment to this Charter must be approved by the Board.