



## Ridley Corporation Limited

# REMUNERATION, NOMINATION AND PEOPLE COMMITTEE CHARTER

### 1. Introduction

The Charter outlines the roles, responsibilities and composition of the Remuneration, Nomination and People Committee (the **Committee**) of the Board of Ridley Corporation and the manner in which it discharges its responsibilities for Ridley and its subsidiaries (together the **Group**).

### 2. Purpose and Role

The Committee has been established by the Board of Directors (the **Board**) to provide primary oversight of people and remuneration related policies, frameworks and practices to assist the Board in discharging its responsibilities on a range of matters relating to:

- Alignment with the Group's Board approved purpose, culture and strategy;
- Remuneration strategy and framework, including equity plans for employees;
- People policies, including diversity and inclusion, employee engagement, organisational culture, talent management, training and development, and succession planning for the Chief Executive Officer (CEO) and their direct reports;
- Board performance and renewal;
- Complying with legal and regulatory requirements across the jurisdictions in which the Group operates; and
- Supporting the Group's risk management framework.

In carrying out its role, the Committee will oversee the Group's people, nomination and remuneration policies and practices so that they:

- Assist the Board in fulfilling its responsibilities for corporate governance, compliance with laws, regulations and internal policies;
- Are aligned to the Group's remuneration policy, promote ethical behaviours and do not reward conduct that is contrary to the Group's purpose, values, strategic objectives and risk appetite;
- Provide confidence in the Group's management of attracting, retaining, developing and motivating the employees;
- Remain relevant to changing market conditions;
- Meet the expectations of key stakeholders, including (where applicable) internal and external auditors; and
- Support the long term success of the Group.

### **3. Authority and Access**

The Board authorises the Committee to:

- Perform activities within the scope of its Charter and make appropriate recommendations to the Board;
- Engage independent counsel and other advisors (including remuneration experts) on matters it deems necessary to carry out its duties;
- Ensure the presence, by invitation, of the Group's officers at meetings, as appropriate;
- Have unrestricted access to the CEO, members of management, employees and relevant information necessary to execute the Committee's obligations and as permitted by law;
- Be directly responsible to oversee the development and implementation of all Group remuneration programs.
- The CEO, Chief Financial Officer, General Manager People, Safety & Quality and General Counsel & Company Secretary, supported by any other relevant executives, are responsible for the preparation, presentation and integrity of the information provided to the Committee; and
- Rely on information, advice and assurance provided by management on matters within their responsibility, and on the expertise of independent experts, as long as they are not aware of any grounds that would make such reliance inappropriate.

### **4. Composition and Membership**

The Board will nominate the Committee members and the Committee Chair.

The Committee must consist only of non-executive independent Directors and comprise at least three members.

At least one member should have experience in matters of remuneration.

At least one member of the Committee will be a member of the Board Audit & Risk Committee.

The quorum of the Committee shall be two.

The Secretary of the Committee shall be the General Counsel & Company Secretary.

The Board will conduct a periodic review of the Charter along with an effectiveness review annually regarding conduct, composition and performance of the Committee and confirm the composition of the Committee for the ensuing twelve-month period.

### **5. Meetings**

Committee members will be expected to attend Committee meetings with other persons present by invitation only. The Committee shall meet at least three times each financial year.

The meetings shall be scheduled wherever possible to allow adequate time for preparation of substantive reporting to the Board. Meetings may be held by any method approved by the Board.

No employee, including the CEO, should be present at any meeting where their attendance may present a conflict of interest when matters being considered relate to them, unless specifically requested by the Committee.

An annual plan of meetings and activities will be adopted by the Committee. Special meetings can be convened as required through a request to the Committee Chair.

The Committee may request the presence of such members of management or others (including advisers) as it determines necessary to provide additional information and explanations it may require to carry out its duties.

Other than in emergency situations, Committee papers will be distributed to all meeting invitees at least five (5) days prior to each meeting.

Minutes of the meetings shall be taken and shall be included (or tabled in draft form) in the papers for the next full Board meeting after each Committee meeting and after receipt of consent to circulate the minutes from the Committee Chair.

The Committee Chair of the Committee will report to the Board the findings and recommendations of the Committee after each meeting.

Where impractical to convene and hold a meeting, the Committee may pass resolutions through each Committee member signing a circular resolution.

A non-executive director should inform the Chair of the Board and Chair of the Committee before accepting any new appointment as a non-executive director or senior executive position.

The process for recruiting any new director shall comprise an evaluation of the balance of skills, knowledge, experience, independence and diversity on the Board, and in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment.

## **6. Responsibilities**

The Committee's duties and responsibilities include:

- (i) The Group's general approach to remuneration and overseeing the development and implementation of remuneration programs and policies ensuring they meet legislative requirements;
- (ii) review and recommend to the Board for approval, people strategies designed to attract, retain, develop and motivate employees, and consider their effectiveness;
- (iii) review and recommend to the Board for approval, remuneration arrangements for the CEO (including quantum and structure), and objectives relevant to the performance and compensation of the CEO, evaluate the performance outcomes of the CEO against these objectives (and any other factors the Committee determines to be relevant) and make recommendations to the Board on the CEO's overall remuneration (including whether the Board should consider exercising any discretion in this regard);
- (iv) review and approve, on recommendation of the CEO, remuneration programs, changes and

annual remuneration outcomes relating to the direct reports of the CEO, and recommend to the Board for approval;

- (v) review and recommend to the Board for approval, the amount and nature of the fees relating to non-executive directors;
- (vi) approve the Remuneration Report, including director and executive remuneration disclosures that are included in the Annual Report;
- (vii) review and recommend to the Board for approval, planning for succession of the Board, CEO and senior executives;
- (viii) review and recommend to the Board for approval, the process for recruiting a new director, and the appointment and re-election of directors;
- (ix) assess the effectiveness and recommend to the Board for approval the Group's inclusion, equity and diversity policies and measurable objectives and outcomes;
- (x) review reports on organisational culture and make recommendations to the Board on actions that the Committee considers necessary to reinforce and improve effectiveness in this regard; and
- (xi) review and monitor the Group's compliance with applicable legal and regulatory requirements associated with workplace reform and risk.

### **Other**

The Committee will perform any other responsibilities as may be delegated to it by the Board from time to time in agreement with the Committee Chair.

### **VERSION CONTROL**

Last approved by Board: 22 May 2024  
Next review scheduled: 21 May 2027