

# PEOPLE, CULTURE AND NOMINATIONS COMMITTEE CHARTER

Collins Foods Limited (the **Company**)

## 1 Purpose

This Charter governs the operations of the People, Culture and Nominations Committee (**PCNC** or **Committee**) of Collins Foods Limited and its wholly owned subsidiaries (the **Group**). It sets out the Committee's role and responsibilities, composition, structure and membership requirements. The PCNC has been established to assist the board of the Company (**Board**) and the Group in fulfilling its responsibilities, and more specifically to ensure that the Group has:

- (a) a remuneration framework founded on sound and relevant principles;
- (b) remuneration policies and practices which are consistent with the Group's strategic goals and framework principles;
- (c) policies and procedures to attract, motivate and retain skilled persons to meet the Group's needs;
- (d) appropriate Board size and composition which is comprised of individuals with diverse yet complementary skills and experience, enabling it to appropriately and effectively oversee all aspects of the Company's operations and enhance performance;
- (e) succession planning for key roles in the Company; and
- (f) performance management systems in place to regularly review the performance of senior executives and the Board.

## 2 Authority and operation

2.1 The Committee will not have any executive powers.

2.2 The Committee is authorised to:

- (a) investigate any matter brought to its attention with full access to all books, records and facilities;
- (b) have access to, and meet with employees of the Group and any external advisors without executives or management of the Group being present;
- (c) seek any information it requires from an employee (and all employees are directed to co-operate with any request made by the Committee) or external parties;
- (d) obtain outside professional advice as it determines necessary to carry out its duties; and
- (e) ensure the attendance of Group's officers at meetings as it thinks appropriate.

2.3 No member of the Committee may participate in any decision with respect to his or her position or remuneration.

## 3 Duties and responsibilities

3.1 The responsibilities of the PCNC include the following:

3.2 **Remuneration and contracts of employment:**

- (a) Reviewing and making recommendations to the Board with respect to the Group's remuneration principles, framework and policy for the Executive Leadership Team (**ELT**), Managing Director & Chief Executive Officer (**MD & CEO**), Non-executive Directors.
- (b) Reviewing and making recommendations to the Board regarding the remuneration packages for the ELT, MD & CEO, Non-executive Directors, including incentive arrangements as appropriate, ensuring consistency with the Group's remuneration policy.
- (c) Reviewing and making recommendations to the Board the terms of employment contracts for the ELT and MD & CEO.

Document No	Prepared by	Approved by	Date
CFL-CHA-CG-003 v4	CS	Board	October 2023

- (d) Reviewing and making recommendations to the Board regarding the remuneration of ELT, MD & CEO, and Non-executive Directors, including (where required or appropriate) following market benchmarking.
- (e) Ensuring that fees paid to Non-executive Directors are within the aggregate amount approved by shareholders and making recommendations to the Board with respect to the need for increases to this aggregate amount at the Company's annual general meeting.
- (f) Receive periodic reports from the Audit and Risk Committee for the purpose of determining whether adjustments to senior executives and executive directors are required in consideration of risk management outcomes.

**3.3 Incentive plans, employee benefits and superannuation:**

- (a) Reviewing and making recommendations to the Board with respect to Group incentive schemes, including the implementation and operation of equity-based incentive plans, bonus plans and other employee benefit programs.
- (b) The review and recommendation to the Board of any annual payments to be made under executive incentive plans.
- (c) The review from time to time of the Group's superannuation arrangements for its employees.

**3.4 Performance:**

- (a) Reviewing and making recommendations to the Board on the performance targets for the MD & CEO and ELT for the STI and LTI incentive schemes.
- (b) Reviewing and making recommendations to the Board on the annual key performance targets for the MD & CEO and ELT.
- (c) Facilitating the review and recommendation to the Board of performance assessments of the MD & CEO in conjunction with the Board Chair.
- (d) Oversight of the review of performance assessment processes for the ELT.
- (e) Facilitating the evaluation of the performance of the Board and each Director.
- (f) Ensure quarterly updates on tracking vs targets, including feedback to the MD & CEO.

**3.5 Talent management:**

- (a) Review the Group recruitment, retention and termination policies. Ensure that policies and procedures are established and periodically reviewed, which adequately address procedures for reporting of violations and complaints (internally and/or to an independent third party) for the protection of whistleblowers.
- (b) Review processes relating to the identification and development of high potential employees.
- (c) Lead the succession planning for the MD & CEO with input as required from incumbent and make recommendations to the Board.
- (d) Monitor succession planning for the ELT. Review executive team development plans.
- (e) Review and approve strategies and principles for people management including remuneration programs, performance management processes and career and skills development initiatives.
- (f) Annually reviewing Board succession plans in line with strategy to maintain an appropriate balance of skills, experience and expertise on the Board and provide advice to the Board accordingly.

**3.6 Board and Committee nomination:**

- (a) The review and recommendation to the Board on the Company's policies and procedures for the selection, appointment, induction and re-election of directors.

Document No	Prepared by	Approved by	Date
CFL-CHA-CG-003 v4	CS	Board	October 2023

- (b) Advise the Board on directorship and Committee appointments, retirement and removal, with particular reference to the size of the Board, the mix of skills, experience and other qualities of existing directors, the necessary and desirable competencies of Board members and shareholder composition.
- (c) Providing advice to the Board with respect to the necessary and desirable competencies of Directors.
- (d) The review and recommendation to the Board of the terms of appointment of Directors.
- (e) Ensuring that an effective orientation and continuing education program for new Directors is in place.

**3.7 Organisational people, culture and leadership initiatives:**

- (a) Oversee implementation of the people, culture and leadership initiatives.
- (b) Oversee people related strategies, policies and programs to support enterprise objectives, including in respect of talent and succession management, attraction and retention, performance management, diversity and inclusion, culture and engagement programs and employee wellbeing.
- (c) PCNC to undertake biannual 360 feedback of MD & CEO and ELT.
- (d) Review the results of employee engagement and culture surveys and monitor the progress of any management actions undertaken in response to those surveys.
- (e) Monitoring, reviewing and reporting to the Board on the Group’s performance in respect of gender diversity in accordance with the Group’s Diversity and Inclusion Policy.
- (f) Review learning and development strategies, frameworks and programs which support employee development and deliver improved personal and organisational performance.
- (g) Monitor developments in relevant employment and workplace legislation and regulations and monitor the Company’s compliance with such relevant legislation and/or regulations.

**3.8 External remuneration and nomination reporting:**

- (a) The review and recommendation to the Board of the details to be published in the Group’s annual report or any other statutory report or document with respect to the activities and responsibilities of the Committee.
- (b) The review and recommendation to the Board of any statement on the Group’s remuneration policy, executive compensation and remuneration consultant disclosures that may be required by law or other regulatory requirements (including any such statement to be included in the Group’s annual report).

**3.9 Workplace health and safety (physical and mental health):**

- (a) Oversee and evaluate the overall effectiveness of the Group’s workplace health and safety (WH&S) framework including:
  - annually review the WH&S framework and all associated policies and initiatives, ensuring monitoring and reporting processes are effective and all regulatory requirements are satisfied;
  - oversee Group health and safety risks;
  - oversee any program or system of external health and safety auditing and review the processes implemented by management to achieve compliance with legal and regulatory obligations regarding WH&S;
  - monitor the adequacy of safety reporting systems for workplace incidents, breaches and operational incidents;
  - review and endorse to the Board for approval the annual health and safety strategy, including safety related targets;

Document No	Prepared by	Approved by	Date
CFL-CHA-CG-003 v4	CS	Board	October 2023

- receive reports on fatalities, serious incidents and near misses within the Group and the recommendations for improvement following these incidents;
- monitor and review health and safety information across the Group and make any recommendations to the Board regarding these issues; and
- in conjunction with the Audit and Risk Committee, oversee and monitor the Internal Audit outcomes as it relates to the PCNC responsibilities, and ensure that significant findings and recommendations from the Internal Audit are received, discussed and appropriately acted upon by the Company's management.

(b) Review and recommend to the Board for approval, any new policies and procedures or amendments to existing policies and procedures in respect of health and safety matters relevant to the Company, excluding those which fall within the remit of another committee of the Board.

### 3.10 Committee performance

(a) Perform an evaluation of its performance at least annually to determine whether it is functioning effectively by reference to its Charter and current best practice.

## 4 Committee composition

4.1 The Committee shall be members of, and appointed by, the Board. It shall be of sufficient size, independence and technical expertise to discharge its mandate effectively. The Committee shall consist of:

- (a) at least three members;
- (b) a majority of independent Non-executive Directors; and
- (c) an independent Chair, who shall be nominated by the Board from time to time but who shall not be the Chair of the Board.

4.2 The Company's guidelines for assessing independence of directors is set out in Appendix A of the Company's Board Charter.

## 5 Meetings

5.1 The Committee shall meet often enough to undertake its role effectively, being at least three times each year.

5.2 A quorum for any meeting will be two members.

5.3 Special meetings may be convened as required. The Chair will call a meeting of the Committee if requested to do so by any member of the Committee or by the Chair of the Board.

5.4 The Committee may invite such other persons to attend its meetings as it considers appropriate.

5.5 The Company Secretary will be appointed secretary of the Committee and will be responsible for the preparation and circulation of meeting agendas as approved by the Chair in advance of Committee meetings. The Company Secretary will take minutes of all meetings held and keep records of all reports and recommendations made by the Committee.

## 6 Reporting to the Board

6.1 The Committee shall regularly report to the Board on all matters relevant to the Committee's role and responsibilities.

6.2 The Chair will report and as appropriate make recommendations to the Board after each meeting of the Committee on matters dealt with by the Committee.

6.3 The Committee shall ensure that the Board is made aware of remuneration and nomination matters which may significantly impact upon the Company in a timely manner.

## 7 Review and amendment

The Committee shall review and reassess the charter biannually or otherwise as it considers necessary for recommendation to the Board.

Document No	Prepared by	Approved by	Date
CFL-CHA-CG-003 v4	CS	Board	October 2023