

<b>Policy owner</b>	Board of Directors, Delegat Group Limited
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<b>Applicability</b>	Delegat Group and its subsidiaries

## Introduction

This Charter sets out the basis on which the Board of Directors (“the Board”) of Delegat Group Limited (“Delegat”) has established a People, Culture & Safety Committee (“the Committee”) and outlines the requirements of the Committee including the purpose, responsibilities and duties, authority and composition.

### 1. Purpose of Committee

The purpose of the Committee is to:

- (a) Assist the Board in fulfilling its corporate governance responsibilities relating to:
  - the recruitment, retention, remuneration and development of employees and directors;
  - health and safety (including promoting a safe and healthy working environment for all Delegat employees, contractors and members of the public as required); and
  - any other matters referred to it by the Board.
- (b) Contribute to the performance of Delegat on behalf of the Board by ensuring that all People and Culture, Diversity, Inclusion, Equity and Health and Safety policies and practices are aligned to Delegat’s Values, to achieving Delegat’s long term objectives, and to attracting and retaining high performing directors and staff and thereby creating value for shareholders.

### 2. Committee Composition

The Committee shall comprise at least three members of the Board as nominated by the Board; at least two members of the Committee shall be Independent Directors. The committee members will elect the Chair of the Committee who shall be an Independent Director.

The Committee may invite Management or any other individual to attend a meeting of the Committee as they consider appropriate. The Managing Director and Group People & Culture Manager shall be available to attend all meetings.

The Committee may hold confidential sessions excluding management or advisors as they determine appropriate.

The members of the Committee will be identified in each annual report of Delegat.

### **3. Meetings and procedure**

The Committee will meet at least three times a year and may choose to hold additional meetings in particular circumstances.

Two thirds of the Members must be in attendance to constitute a quorum. Members may be present in person or by telephone or video conference. Motions may be tabled and passed via email.

The Chair of the Committee will approve the agenda for each meeting and circulate this, with supporting papers to all members of the Committee in the week preceding the meeting. The minutes of the Committee meetings will be accepted by the committee and then distributed to the Board as soon as practicable after the meeting.

### **4. Committee Responsibilities**

**The Committee will carry out the following principal roles:**

#### **4.1 People and Culture**

- Review and recommend to the Board the annual and three-year People and Culture plan. The Committee will, on a regular basis, but at least annually, review the People and Culture objectives (including key priorities and milestones), and report to the Board on the Company's progress against objectives.
- On an annual basis, support full Board review of employee engagement, turnover and tenure metrics.
- On an annual basis, the Committee will keep abreast of any relevant HR / legislative changes in countries in which Delegat operates and inform the Board of any required changes or significant impacts.
- Receive updates on significant organisational changes when they are proposed.
- Be informed as early as practicable of any serious infringement of company Values by an employee and of any serious legal or ethical infringement committed by any staff member or board member of Delegat.

#### **4.2 Remuneration and Employment**

##### **(a) Annual Review of Remuneration and Policies**

The Board will annually review and approve remuneration levels for Directors and employees that are fair and reasonable in a competitive market, as follows:

- Review the Remuneration Charter and present any recommended changes to the Board for adoption;
- Review remuneration policies and practices;
- Recommend annual remuneration increase guidelines and budget to the Board;

**(b) Directors:**

- Review and make recommendations to the Board on the level of remuneration for Directors;
- Where the recommendation is to increase the level of non-executive directors' remuneration, to request the Board seeks shareholder approval for that increase;
- Recommend to the Board the strategy for director development (including contracts and appointment processes).

**(c) Managing Director:**

- Recommend to the Board in relation to the appointment and termination of the Managing Director, including applicable terms, conditions and remuneration, and in relation to the performance of the Managing Director;
- Receive updates from the Chairman on the performance of the Managing Director should this be required more frequently than on an annual basis.
- Review and make recommendations to the Board on the Managing Director's annual performance review and remuneration recommendations (including in relation to incentives).

**(d) Senior Executives:**

- Review and approve the Senior Executives' annual performance reviews and their remuneration recommendations;
- Receive updates from the Managing Director on any changes to Senior Executive performance if significant changes in performance occur;
- Review and approve any proposed incentive schemes and payments;
- Review and approve benefits and/or proposed changes to benefits and payments;
- Review and recommend to the Board any major organisational structure changes proposed by the Managing Director, including any major proposed changes to accountabilities of executive reports to the Managing Director;
- Review and approve (as delegated to the Chair of the Committee) employment agreements offered to Senior Executives in respect to terms and conditions (including remuneration) and terminations of any direct reports to the Managing Director.

**4.3 Other Administrative Requirements:**

- Ensure compliance with the NZX Listing Rules and Corporate Governance Code and any other relevant legal requirement relating to people, culture and safety;
- Report to the Board if it believes that, in any year, there are particular matters relating to people, culture and safety (including remuneration) which should be put to Delegat's shareholders;
- Execute any other people, culture and safety matter/s formally delegated by the Board to the Committee from time to time;

- Approve the appointment of external parties to the role of legal advisors and any other professional advisors (in relation to people, culture and safety matters), other than appointments made through other Board Committees;
- Monitor and manage real and potential conflicts of interest involving directors and/or senior executives.

#### **4.4 Succession planning**

The Committee will review succession plans and any relevant development plans or activities for the Managing Director, any Executive Director, and the Senior Executive team on an annual basis. The Committee will ensure there are always appropriate succession plans in place for the Managing Director and the Senior Executive team members.

#### **4.5 Diversity, Inclusion and Equity**

- The Committee will set the Group's measurable objectives for achieving a diverse, inclusive and equitable culture, subject to Board approval. The Committee will, on a regular basis, but at least annually, review the measurable objectives, and report to the Board on the Company's progress against these objectives.
- On an annual basis, review the Global Diversity, Equity and Inclusion policy.

#### **4.6 Health and Safety**

- Review and recommend to the Board the adoption of the annual and three-year Wellbeing, Health and Safety plan and initiatives.
- Ensure targets established by the Board to track Delegat's Work, Health & Safety performance are being achieved and the Company as a minimum standard is compliant with all relevant regulatory, compliance and statutory requirements.
- Review, monitor and make recommendations to the Board on the organisation's health, wellbeing and safety risk management framework and policies.
- Review, monitor and make recommendations to the Board any actions identified from the critical risk framework (including an informed understanding on key health and safety business risks and hazards).
- Monitor the continual development of safety leadership across all key roles.
- Review prioritisation of investment in health wellbeing and safety initiatives.
- Ensure that the systems used to identify and manage health, wellbeing and safety risks are fit-for-purpose, being effectively implemented, regularly reviewed and benchmarked, and continuously improved.
- Support full Board review and reporting of Wellbeing, Health and Safety performance and any recommendations arising from investigations into serious or high potential incidents.
- Review annual summary of all incidents, trends and resulting priorities and report to the Board.
- Review any Wellbeing Health and Safety matter as requested by the Board.

#### **4.7 ESG reporting**

- Review and recommend to the Board the ESG targets that are relevant to the Committee.
- Monitor company performance against the targets established;

## **5 Committee Authority**

The Board supports and endorses the Committee to operate independently of management.

The Committee shall have full access to the Delegat records and personnel with respect to the subject matter under review and to require attendance of Delegat officers at meetings as the Committee deems appropriate and are entitled to rely on information so received subject to having undertaken proper consideration.

The Committee is authorised by the Board to seek outside legal or other independent professional advice on particular matters relating to the committee's purpose, and to secure the attendance of other outsiders with the relevant experience and expertise where necessary (including Delegat auditors). Payment for such advice is at Delegat's expense.

Each Committee member must apply an independent and enquiring mind, as well as his/her own knowledge of the Delegat business to evaluate any matter and to form his/her opinion on that matter.

It is the responsibility of each Committee member to bring to the attention of the Committee any issue which a Committee member becomes aware of and which is relevant for the Committee to fulfil its responsibilities under this Charter.

The Committee shall have the authority to investigate any activity within the scope of this Charter.

## **6 Reporting and Accountability**

The Committee shall report to and be accountable to the Board (who retains full responsibility under this Charter) through the circulation of its papers and minutes as well as any communication with Directors outside of Board meetings.