

PEOPLE AND REMUNERATION COMMITTEE CHARTER

1. Introduction

The Board of Ventia Services Group Limited (“the **Company**”) has established a People and Remuneration Committee (**Committee**) in accordance with ASX Corporate Governance Principles and Recommendations (4th Edition) (**ASX Principles**).

This Charter sets out the purpose, scope and responsibilities of the Committee.

In this Charter, the following terms have the following means:

- (a) **Board** means the Board of Directors of the Company.
- (b) **ELT** means the Executive Leadership Team of the Company.
- (c) **Group** means the Company and its subsidiaries.
- (d) **Group CEO** means the Managing Director & Group Chief Executive Officer of the Company.
- (e) **Non-Executive Director** means a Director of the Company who is not employed in an executive capacity within the Group.
- (f) **Secretary** means the Group Company Secretary of the Company.

2. Objective & Purpose

The objective of the Committee is to assist the Board in the effective discharge of its responsibilities as they relate to people and remuneration matters (other than safety and sustainability matters that sits within the remit of the Safety and Sustainability Committee of the Board).

The Committee has the authority from the Board to review and investigate any matter within the scope of its charter and make recommendations to the Board in relation to those outcomes. The Committee has no delegated authority from the Board to determine outcomes of its reviews and investigations and the Board retains its authority over such matters. The functions of the Committee do not relieve the Board from any of its responsibilities.

3. Remuneration policy objectives

- 3.1. In discharging its responsibilities, the Committee must have regard to the following remuneration policy objectives:
 - 3.1.1. to ensure that the Group’s remuneration structures reward for the creation of sustained long-term shareholder value;
 - 3.1.2. to ensure that the Group’s remuneration structures appropriately reward for functional, sector and individual performance;
 - 3.1.3. to ensure that the Group’s remuneration levels are market competitive which in turn attracts and retains skilled employees;
 - 3.1.4. to ensure that the Group’s remuneration framework drives the right behaviours and alignment to the Company’s values, environment, social and governance (ESG) principles, and risk appetite as approved by the Board; and
 - 3.1.5. to ensure that the Group’s remuneration policies and practices are compliant with all relevant legislation.
- 3.2. In the discharge of the Committee’s responsibilities, no employee should be directly involved in formulating recommendations, or the Committee’s decision making

process, with respect to their own remuneration.

- 3.3. The Committee must at all times have regard to, and notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder approvals which are necessary to obtain.

4. Scope & Responsibilities

People and culture

- 4.1. On a regular basis, the Committee will:
- 4.1.1. review the progress of the Company's people and culture strategy, including key priorities and milestones and its alignment with the overall Group strategy and vision;
 - 4.1.2. review the outcomes of surveys relating to employee engagement across the Group, including the progress of plans to address key focus areas or themes from the survey;
 - 4.1.3. review the Company's learning and development strategies, frameworks and programs which support employee development and deliver improved personal and organisational performance;
 - 4.1.4. support the Board with oversight of the Company's culture; and
 - 4.1.5. in consultation with the Audit, Risk and Compliance Committee, monitor:
 - a. material risks insofar as they relate to people and remuneration matters and report to the Board; and
 - b. whistleblower reports insofar as they relate to people and remuneration matters and refer such matters to the Board as required.

Diversity and measurable objectives

- 4.2. The Committee is responsible for reviewing Group policies in respect of diversity, including strategies or changes to address any unjustified pay gap.
- 4.3. The Committee is to undertake an annual review of the effectiveness of the Group's Diversity and Inclusion Policy by:
- 4.3.1. assessing the Group's measurable objectives and its progress towards achieving them, including the effectiveness of any strategies aimed at achieving the objectives;
 - 4.3.2. reporting to the Board and recommending any changes to the measurable objectives and the strategies or the way in which the objectives are implemented;
 - 4.3.3. reviewing the relative proportion of women and men on the Board, in senior executive positions and in the workforce at all levels of the Group; and
 - 4.3.4. reviewing the Company's disclosures regarding diversity to meet its applicable disclosure obligations under the ASX Principles and overseeing the Company's reporting under the Workplace Gender Equality Act 2012.

Attraction, Retention and Development of Talent and Succession Planning

4.4. The Committee is responsible for reviewing and overseeing:

- 4.4.1. the progress and outcomes 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;
- 4.4.2. the succession plans and processes for the Group CEO and the ELT and other key leadership roles across the Group; and
- 4.4.3. the Group's policies in relation to retention and termination for the Group CEO and the ELT.

Remuneration

4.5. The responsibilities of the Committee in respect of remuneration are to:

- 4.5.1. at least annually, or as appropriate, review the Group's remuneration framework applicable to the Group CEO and ELT to confirm that it:
 - a. encourages and sustains a culture aligned with the Company's values;
 - b. is performance based and supports the Company's strategic objectives and long-term financial soundness;
 - c. is aligned with the Company's risk management framework and risk appetite; and
 - d. attracts and retains high-performing members of the ELT,and delivers against the stated remuneration policy objectives set out in section 3.1.
- 4.5.2. monitor developments in market practice and recommend to the Board changes to the Group's remuneration framework to ensure market competitiveness and alignment;
- 4.5.3. advise the Board on aspects of remuneration that should be subject to shareholder approval and/or disclosure;
- 4.5.4. review and recommend to the Board the employment and remuneration arrangements for the Group CEO and ELT, including contract terms, annual remuneration and participation in the Group's incentive plans;
- 4.5.5. to be notified of any appointments within the Group where the total fixed remuneration (TFR) exceeds AUD \$400,000. The Committee must approve any executive appointment where the proposed TFR is materially outside the normal benchmarking for the role.
- 4.5.6. review and recommend to the Board to approve any proposed new incentive and/or equity plans for the Group CEO and the ELT or any amendment of the terms of any existing incentive and/or equity plans for the Group CEO and the ELT;
- 4.5.7. review and approve the establishment of any new, or amendment to the terms of any existing, incentive and equity plans for employees at senior management level or below, within the approved remuneration framework;
- 4.5.8. review and approve the establishment of any new, or amendment to the terms of any existing, voluntary employee share schemes or plans;
- 4.5.9. delegate authority for the operation and administration of all Group incentive and equity plans to management (as appropriate), within the Board approved

Delegations of Authority (DOA);

- 4.5.10. review and make recommendations to the Board to approve any proposed termination payments to the Group CEO and ELT;
- 4.5.11. review and facilitate shareholder and other stakeholder engagement in relation to the Group's remuneration policies and practices; and
- 4.5.12. review the establishment and implementation of Group remuneration policies (within the overall policy framework approved by the Board).

Performance reviews

- 4.6. In consultation with other Board Committees and the Group CEO, where applicable, the Committee reviews and makes a recommendation to the Board on the approval of:
 - 4.6.1. key performance indicators (KPIs) and targets to be included in scorecards for the Group CEO and the ELT; and
 - 4.6.2. remuneration outcomes based on performance against scorecard KPIs and any other relevant factors (including whether the Board should consider exercising any discretion) for the Group CEO and the ELT.

Remuneration Review Budget

- 4.7. The Committee will approve the Group's annual remuneration review budgets to be used by the Group CEO in accordance with the DOA.
- 4.8. The Committee delegates to the Group CEO the authority to:
 - 4.8.1. issue out of cycle and promotional salary increases for employees (other than the Group CEO and ELT);
 - 4.8.2. allocate the approved annual remuneration budget.

NED Remuneration

- 4.9. The Committee will review and make recommendations to the Board on Chair and Non-Executive Directors' (NEDs) fees and review and recommend the aggregate remuneration pool of NEDs, within the maximum amount approved by Shareholders of the Company.

Annual Disclosures

- 4.10. The Committee will review and recommend to the Board the remuneration report prepared in accordance with the Corporations Act 2001 (Cth) for inclusion in the annual directors' report.
- 4.11. The Committee will review and recommend to the Board other public disclosures as it relates to people or remuneration matters.

Superannuation

- 4.12. The Committee will review and approve any material changes to the Group's approach to superannuation.

Compliance

- 4.13. The Committee will monitor developments in relevant employment and workplace legislation and regulations and oversee the Company's compliance with such relevant legislation.

5. Committee Membership

Membership

- 5.1. The Committee must consist of:
 - 5.1.1. at least four members (each of whom will be appointed or removed by the Board, in consultation with the Chairperson of the Committee);
 - 5.1.2. only Non-Executive Directors;
 - 5.1.3. a majority of Independent Non-Executive Directors;
- 5.2. To assist with the flow of relevant information between the Committee and other Board Committees, consideration will be given to have at least one member from each of the Safety and Sustainability Committee and Audit, Risk and Compliance Committee on the Committee.
- 5.3. The Chair of the Committee must be an independent Non-Executive Director.
- 5.4. Members may withdraw from membership by written notification to the Board.

Secretary

- 5.5. The Group Company Secretary or nominee will act as Committee Secretary and attend all meetings; and
- 5.6. The Group Company Secretary will have direct access to the Committee Chair and the Chair of the Board.

6. Proceedings

Constitution

- 6.1. Proceedings of the Committee will be governed by the Company's Constitution (in priority) and this Charter.

Attendance

- 6.2. Directors who are not Committee members may attend all or part of a Committee meeting in their capacity as Directors of the Company and have access to Committee papers, subject to conflicts.
- 6.3. The Committee or its Chairperson may extend an invitation, subject to clause 6.2, to any other person to attend all or part of any meeting of the Committee which it considers appropriate.
- 6.4. The Committee will meet without the Group CEO or any other employees being present if the Committee Chairperson or the Committee considers it appropriate that employees not be in attendance or while any matter relating to their conditions of employment, remuneration and performance, is under discussion.

Frequency and Notice of Meetings

- 6.5. The Committee must meet at least twice a year or otherwise as deemed necessary by Committee members.
- 6.6. The dates, times and venues of meetings will be communicated by the Chairperson or Committee Secretary to all Committee members and meeting papers supplied as far in advance as possible.
- 6.7. Any Committee member may at any time call upon the Committee Secretary to convene a meeting.

Quorum

- 6.8. A quorum is three Committee members.
- 6.9. Members may attend meetings using any technology which allows each Committee member to hear proceedings and be heard by the other members.

Chairperson

- 6.10. Should the Chairman be absent from any meeting of the Committee, the members of the Committee present at that meeting shall appoint one of their number to be Chairman of that meeting, provided that the acting Chairperson is an Independent Non-Executive Director.
- 6.11. The Chairperson shall not have a casting vote. Any decision of the Committee that is deadlocked must be referred to the full Board for resolution.

Written Resolutions

- 6.12. The Committee may pass a resolution without a meeting being held if all the Committee members who are entitled to vote on a resolution sign a document containing a statement that they are in favour of the resolution set out in the document. Separate copies of a document may be used for signing by Committee members. The resolution is passed when the last Committee member signs.

7. Access to information and independent advice

- 7.1. The Committee has the authority to seek any information it requires from any employee or external party. Requests will normally be made via the Committee Chairperson.
- 7.2. The Committee, or any individual member, may take such independent legal, financial or other advice as it considers necessary to fulfil its duties. Before the external advice is sought, consent must be obtained from the Committee Chairperson who must make reasonable enquiries with the Group General Counsel as it relates to any conflicts.
- 7.3. In accordance with Part 2D.8 of the Corporations Act 2001, any engagement of a remuneration consultant to provide a remuneration recommendation in respect of key management personnel (**KMP**) must be approved and received by the Committee. The remuneration recommendation must be accompanied by a declaration from the remuneration consultant that it was free from undue influence of KMP.

8. Delegation to Act

- 8.1. The Committee may, in its discretion, delegate some or all of its duties and responsibilities to the Committee Chairperson.

9. Reporting to the Board

- 9.1. Draft Minutes of meetings must be distributed as soon as practicable to all members of the Committee. Once approved, the Minutes are to be circulated to all other members of the Board unless a director has a conflict of interest.
- 9.2. Minutes of meetings and decisions of the Committee must be made, entered and signed in the same manner as Minutes of the Board.
- 9.3. The Committee Chairperson or nominee will report on the Committee's proceedings at the next Board meeting following each Committee meeting.

10. Charter Review

- 10.1. The Committee shall conduct an annual review of this Charter and refer any recommended changes to the Board for approval.