

# People & Culture Committee Charter

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Viva Leisure Limited

**Adopted by the Board on 10 October 2018.**

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## 1. Standing

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The People & Culture Committee (**Committee**) is a committee of the board of directors (**Board**) of Viva Leisure Limited ACN 607 079 792 (**Company**).

The Committee will also undertake the role of the people and culture committee for the board of each subsidiary of the Company (**Subsidiary**) where required. In making decisions in relation to a Subsidiary, the Committee is acting as a committee of the board of that Subsidiary.

## 2. Membership

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- (a) It is intended that the Committee consist of:
  - (i) a majority of non-executive Directors;
  - (ii) one, or a minority of external member(s), who is/are not a Director(s) of the Company;
  - (iii) a majority of independent Directors of the Company;
  - (iv) an independent Chair, who is not chair of the Board; and
  - (v) a minimum of 3 members.
- (b) The Board may appoint additional Directors or external members to the Committee or remove or replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.
- (c) Non-Committee members may attend all or part of a meeting at the invitation of the Committee Chair. Directors who are not members of the Committee are entitled to attend Committee meetings even without specific invitation.
- (d) The Company Secretary, or his or her delegate, must attend all Committee meetings as minute secretary.

## 3. Role and responsibilities: Nomination

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The responsibilities of the Committee are as follows:

- (a) assist the Board to develop a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership;
- (b) review and recommend to the Board the size and composition of the Board, including review of Board succession plans and the succession of the Chair of the Board and CEO, having regard to the skills matrix and the objective that the Board comprise of Directors with a broad range of skills, expertise and experience from a broad range of backgrounds, including gender;
- (c) review and recommend to the Board the composition and membership of the Board, including:
  - (i) making recommendations for the re-election of Directors, subject to the principle that a Committee member must not be involved in making recommendations to the Board in respect of themselves;

- (ii) assisting the Board to identify qualified individuals for nomination to the Board in accordance with the policy outlined in section 4;
- (d) assist the Board as required in relation to the performance evaluation of the Board, its committees and individual Directors;
- (e) review and make recommendations in relation to any corporate governance issues as requested by the Board from time to time;
- (f) review the Board Charter on a periodic basis and recommend any amendments for Board consideration;
- (g) ensure that processes are in place to support Director induction programs and provide continuing professional development opportunities for Directors and regularly review the effectiveness of these processes;
- (h) on an annual basis, review the effectiveness of the Company's Diversity Policy by:
  - (i) assessing the Company's progress towards the achievement of its measurable objectives and any strategies aimed at achieving the objectives;
  - (ii) reporting to the Board recommending any changes to the measurable objectives, strategies or the way in which they are implemented; and
- (i) in accordance with the Company's Diversity Policy, on an annual basis, review the relative proportion of women and men on the Board, in senior management positions and in the workforce at all levels of the Group, and submit a report to the Board which outlines the Committee's findings or, if applicable, provide the Board with the Company's most recent indicators as required by the Workplace Gender Equality Act 2012.

## **4. Selection and appointment: New Directors**

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### **4.1 Policy**

Factors to be considered when reviewing a potential candidate for Board or Committee appointment include:

- (a) the skills, experience, expertise and personal qualities that will best complement Board effectiveness (including having regard to the Board skills matrix);
- (b) the existing composition of the Board, having regard to the factors outlined in the Company's Diversity Policy and the objective of achieving a Board comprising of Directors from a diverse range of backgrounds;
- (c) the capability of a candidate to devote the necessary time and commitment to the role (this involves a consideration of matters such as other Board or executive appointments); and
- (d) potential conflicts of interest and independence.

## 4.2 Procedure

- (a) Detailed background information in relation to a potential candidate should be provided to all Directors including noting the need for provision of a Director Identification Number.
- (b) The identification of potential candidates may be assisted by the use of external search organisations if considered appropriate.
- (c) Appropriate checks should be undertaken before appointing a person or putting forward to shareholders a candidate for election as a Director. This process may be assisted by the use of external organisations if considered appropriate.
- (d) An offer of a Board appointment must be made by the Chair only after having consulted with all Directors, with any recommendations from the Committee having been circulated to all Directors.
- (e) All new Board appointments should be confirmed by letter in the standard format as approved by the Board or the Committee from time to time.

## 5. Re-election of Directors

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Each year, the Committee will review each of the Directors who are seeking re-election having regard to their independence, the results of their performance review, the Company's succession plan, their individual tenure including any plans for board renewal, their skill set relative to the Company's strategy and any other factor considered relevant to the Director's contribution to the Board.

On the basis of its review, the Committee will make recommendations to the Board regarding whether to support the Director's re-election.

## 6. Role and responsibilities: Remuneration

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The responsibilities of the Committee are as follows:

- (a) review the recommended arrangements for the executive Directors (including the CEO and the executives reporting to the CEO), including contract terms, annual remuneration and participation in the Company's short and long term incentive plans;
- (b) review and approve short term incentive strategy, performance targets and bonus payments for the CEO, the CFO, CIO and COO;
- (c) review and recommend to the Board major changes and developments in the Company's remuneration, recruitment, retention and termination policies and procedures for senior management;
- (d) review and recommend to the Board major changes and developments in the remuneration policies, superannuation arrangements, personal practices and industrial relations strategies for the Group;
- (e) review and recommend to the Board the senior management performance assessment processes and results as they reflect the capability of management to realise the business strategy;
- (f) review and recommend to the Board major changes and developments to the Company's employee equity incentive plans;

- (g) recommend to the Board whether offers are to be made under any or all of the Company's employee equity incentive plans in respect of a financial year;
- (h) oversee the operation of the Company's employee equity incentive plans in place from time to time;
- (i) review and make recommendations to the Board on remuneration by gender;
- (j) review and recommend to the Board remuneration arrangements for the Chair of the Board and the non-executive Directors of the Board, including fees, travel and other benefits;
- (k) approving the appointment of remuneration consultants for the purposes of the *Corporations Act 2001* (Cth);
- (l) be satisfied that the Board, the Committee and management have available to them sufficient information and external advice to ensure informed decision-making regarding remuneration;
- (m) 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; and
- (n) review and facilitate shareholder and other stakeholder engagement in relation to the Company's remuneration policies and practices including any implications for the Company or Group's reputation and standing in the community based on the Company's current remuneration structures.

## 7. Remuneration policy

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- (a) In discharging its responsibilities, the Committee must have regard to the following policy objectives:
  - (i) to ensure the Company's remuneration structures are equitable and aligned with the long term interests of the Company and its shareholders and having regard to relevant Company policies;
  - (ii) to attract and retain skilled executives;
  - (iii) to ensure the remuneration structure is consistent with and promotes the achievement of strategic objectives and adherence to the Group's values, policies and procedures including ensuring the Company's remuneration structure does not reward conduct that is contrary to the Company's values or risk appetite;
  - (iv) to ensure employees are remunerated fairly for the work undertaken having regard to the remuneration of employees in comparable positions in comparable organisations in comparable geographic locations;
  - (v) to structure short and long term incentives that are challenging and linked to the creation of sustainable long-term value and shareholder returns; and
  - (vi) to ensure any termination benefits are justified and appropriate.
- (b) In the discharge of the Committee's responsibilities, no executive should be directly involved in determining their own remuneration.
- (c) The Committee must at all times have regard to, and notify the Board as appropriate, of all legal and regulatory requirements, including shareholder approvals which are necessary to obtain.

## **8. Review**

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The Board will, at least once each year, review the performance, membership and charter of the Committee to determine its adequacy for the Company's current circumstances, and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

## **9. Administrative matters**

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The proceedings of the Committee will be conducted in accordance with the provisions set out in Annexure 1.

## **Annexure 1 – Administrative matters and procedure**

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### **1. Meetings**

The Committee will meet as often as the Committee members deem necessary in order to fulfil their role. However, it is intended that the Committee will normally meet quarterly.

### **2. Quorum**

The quorum is at least 2 members present, either in person or by using technology. If there is more than 1 external member appointed to the Committee at any one time, a quorum must include at least one non-executive Director.

### **3. Convening and notice of meeting**

Any member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee.

Notice will be given to every member of the Committee, of every meeting of the Committee. However, there is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

The Company Secretary will distribute in advance of the meeting of the Committee the agenda and related papers to each of the Committee members or any other persons determined by the Committee.

### **4. Voting at meetings**

The Committee should pursue collective decision-making and seek consensus where possible. The Committee Chair should test consensus and, if a unanimous view cannot be reached, decisions will be based on a majority view.

Each Committee member will have one vote. If any equal number of votes is cast for and against a resolution, the Committee Chair does not have a casting vote in addition to their vote as a Committee member and the resolution is not passed.

### **5. Independent advice**

The Committee may seek the advice of the auditors, solicitors or other independent advisors, consultants or specialists as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee.

### **6. Minutes**

Minutes of the meetings of the Committee must be kept by the Company Secretary and, after approval by the Committee chair, be presented at the next relevant Board meeting.

All minutes of the Committee must be entered in a minute book maintained for the purpose and will be open at all times for inspection by any Director.

### **7. Reporting**

It is intended that the Committee chair will prepare a report of the actions of the Committee to be included in the Board papers for the Board meeting next following a meeting of the

Committee. The report may include provision of meeting agendas, papers and minutes of the Committee.

The Committee Chair will also, if requested, provide a brief oral report as to any material matters arising out of the Committee meeting. All Directors will be permitted, within the Board meeting, to request information of the Committee Chair or members of the Committee.