

Healius Limited

People, Governance & Remuneration Committee Charter

1. Definitions and Interpretation

1.1 Definitions

In this Charter, unless the contrary intention appears:

"at any time" means at any time and from time to time.

"the Board" means the board of directors of the Company.

"the Committee" means the People and Governance Committee established by resolution of the Board, and whose Charter this is.

"the Company" means Healius Limited (ACN 064 530 516).

"the Company Group" means the Company and any entity controlled by the Company (as defined in Accounting Standard "AASB 127: Consolidated and Separate Financial Statements").

"Director" means a member of the Board.

"Guidance" means any "Guidance", "Guideline", "Commentary" or "Suggestion" in relation to a "Recommendation" issued by the ASX Corporate Governance Council.

"Principle" means one of the 8 numbered "Principles" of corporate governance issued by the ASX Corporate Governance Council.

"Recommendation" means a numbered "Recommendation" issued by the ASX Corporate Governance Council.

1.2 Assessing when a Director is "independent"

For the purpose of this Charter, "independent" has the meaning given in the Board Charter.

1.3 Interpretation

In this Charter:

- (a) italicised notes are not part of this Charter and the Charter may be published at any time with or without any one or more of those notes, and either uniformly or on a selective basis;
- (b) references to the Corporations Act 2001 (Cth) ("**CA**") include any regulation made under that legislation and are construed as references to any statutory modification or re-enactment for the time being in force;
- (c) references to ASX Limited's Listing Rules ("**LR**"), Clauses of the Constitution of the Company ("**cl.**"), or Recommendations of the ASX Corporate Governance Council ("**Recommendations**") are construed as references to those for the time being in force.

2. Authority and Responsibilities

2.1 Source of authority

The Committee is a committee of the Board [*cl. 22.1*]. The Committee is appointed and authorised by the Board to assist the Board in fulfilling its statutory and fiduciary responsibilities [*Recommendations 2.4 and 8.1*]. The authority of the Committee is sourced from:

- (a) this Charter; and
- (b) separate resolutions passed by the Board at any time; and
- (c) relevant Clauses of the Constitution of the Company.

2.2 Responsibilities – diversity – Principle 1 (Recommendation 1.5)

The Company considers diversity to be an essential attribute in achieving superior outcomes for shareholders and other stakeholders. The Company's diversity should reflect the diversity of the markets in which the Company operates. Diversity across a range of attributes including gender, race, cultural background, sexuality, gender identity, faith, and religious identity means that a variety of approaches, views, experiences and strategies will be applied to achieving any goal of, or meeting any challenge facing, the Company. This cognitive diversity in turn drives innovative and responsible risk-taking in order to achieve the Company's objectives.

The Committee is responsible for:

- (a) approving, (in consultation with the CEO,) the setting of measurable objectives for achieving gender diversity in the composition of the Company's board, senior executives and workforce generally [*Guidance on Recommendation 1.5*];
- (b) disclosure of the above objectives, the Company's progress towards achieving those objectives, and other matters required to be disclosed under relevant Principles [*Guidance on Recommendation 1.5*];
- (c) the monitoring of other indicia of diversity (such as race, cultural background, sexuality, gender identity, faith and religious identity) and measures to foster and enhance such diversity;
- (d) monitoring and reviewing the effectiveness of the Company's Diversity Policy;

and

- (e) approving the Company's Diversity Policy.

2.3 Responsibilities – nomination – Principle 2

The Committee is responsible for: :

- (a) making recommendations to the Board the necessary and desirable skills and competencies of Directors (including through, among other things, a Board skills matrix) [*Guidance on Recommendation 2.2 and Recommendation 2.6*];
- (b) making recommendations to the Board regarding Board succession plans [*Guidance on Recommendation 2.1*];
- (c) making recommendations to the Board regarding the development of a process for the evaluation of the performance of the Board, its committees, and Directors [*Guidance on Recommendation 2.1*];
- (d) making recommendations to the Board regarding the appointment and re-election of Directors [*Guidance on Recommendation 2.1*];
- (e) reviewing and approving the Company's Director induction program and Director professional development requirements [*Guidance on Recommendation 2.6*]; and
- (f) reviewing, approving and monitoring compliance the Company's Minimum Shareholding Policy.

[*Guidance on Recommendation 2.1 discusses such matters.*]

2.4 Responsibilities – values – Principle 3 (Recommendation 3.1)

The Committee is responsible for making recommendations to the Board about setting, monitoring, reviewing and disclosing the Company's purpose, mission and values.

2.5 Responsibilities – governance - Principle 6 (Recommendation 6.1)

The Committee is responsible for:

- (a) monitoring the disclosure of the Company's governance practices on its website; and
- (b) monitoring and reviewing the efficacy of the Company's Code of Conduct;

and making to the Board any recommendations it considers necessary arising from those activities.

2.6 Responsibilities – remuneration – Principle 8

The Committee is responsible for:

- (a) review and approve the Company's remuneration, recruitment, retention and termination policies and procedures for senior executives unless addressed by the Board Charter, [*Guidance on Recommendation 8.1*]; and
- (b) with the exception of Key Management Personnel (as defined in the Board Charter) review and approve senior executives' remuneration and incentives

[*Guidance on Recommendation 8.1*]; and

- (c) review and approve superannuation arrangements [*Guidance on Recommendation 8.1*]; and
- (d) making recommendations to the Board in relation to the remuneration framework for Directors [*Guidance on Recommendation 8.1*]; and
- (e) monitor, review and approve adjustments related to remuneration by gender [*Guidance on Recommendation 8.1*]; and
- (f) review and make recommendations to the Board regarding the annual Remuneration Report,
- (g) monitoring and making recommendations to the Board regarding the Company's remuneration framework in general, such that the framework:
 - is aligned to the Company's Purpose, Mission and Values and does not reward conduct that is contrary to the Company's values, ethics, culture or risk appetite;
 - rewards performance and creative risk-taking within the Company's risk appetite;
 - has regard to performance and financial soundness;
 - is aligned with current governance, legal and regulatory requirements; and
 - encourages behaviours which appropriately mitigate against operational, financial, non-financial, regulatory and reputational risks.

[LR 12.8 requires that if an entity was included in the S&P/ASX 300 Index at the beginning of its financial year then it must have a remuneration committee comprised solely of non-executive directors, for the entire duration of that financial year.]

2.7 Responsibilities – people and culture

The Committee is responsible for:

- (a) monitoring the Company's culture; and
- (b) making recommendations to the Board about any steps the Committee considers the Board should take to address any deficiencies in the Company's culture, including the effectiveness of any codes of conduct or policies in relation to culture.

2.8 Direct access to Company Group employees

The Committee has the authority to seek at any time any information the Committee considers may be relevant to its functions from any officer or employee of the Company Group [*Guidance on Recommendations 2.4 and 8.1*]. Such officers or employees must be instructed by the board of the entity employing them to cooperate fully in the provision of such information.

2.9 Investigation

The Committee has the authority to at any time conduct or direct any investigation it considers necessary to fulfil its responsibilities.

2.10 Retain advisers

The Committee has the authority to at any time retain, at the expense of the Company, such legal, accounting or other advisers, consultants or experts, as the Committee considers appropriate to assist it in meeting its responsibilities [*Guidance on Recommendations 2.4 and 8.1*].

2.11 Recommendation

The Committee may at any time make recommendations to the Board as it sees fit.

2.12 Sub-committee

The Committee may at any time form and delegate authority to sub-committees, comprised of one or more members of the Committee as it considers necessary or appropriate. Each sub-committee has the full power and authority of the Committee, subject to the terms of its delegated authority [*cl. 22.2 and 22.5*].

3. Members of the Committee

3.1 Composition requirements

Membership of the Committee is governed by the following requirements:

- (a) each member of the Committee is appointed by the Board;
- (b) the Committee must comprise at least 3 Directors [*Recommendation 2.1 and Recommendation 8.2*];
- (c) if the Company is included in the S&P/ASX 300 Index at the beginning of the Company's financial year, then all members of the Committee must be non-executive Directors [*LR 12.8 for a remuneration committee*];
- (d) a majority of the members of the Committee must be independent, with the determination as to whether a Director is "independent" being made by the Board under **Clause 1.2** above [*Recommendation 2.1 and Recommendation 8.2*];
- (e) the chair of the Committee must be an independent Director [*Recommendation 2.1 and Recommendation 8.2*].

3.2 Annual review of Committee Composition

At least once per year, the Board must review the composition of the Committee.

3.3 Cessation

The Board may at any time remove any individual from the Committee and need not give a reason for doing so [*cl. 22.5(a)*]. If a member of the Committee ceases for any reason to be a Director, that individual automatically ceases to be a member of the Committee.

3.4 Fees

The services of a member of the Committee are beyond the ordinary duties of a Director. Accordingly, under Clause 16.6 of the Constitution of the Company, Committee members

are entitled to receive remuneration as determined from time to time by the Board.

4. Chair

4.1 Appointment

The chair of the Committee must be appointed by the Board and must be an independent Director [*Recommendation 2.1 and Recommendation 8.2*] [*see Clause 3.1(e) above*]. On each Annual Review Date the Board must review the composition of the Committee, including the chair [*see Clause 3.2 above*].

4.2 Acting chair

If the chair of the Committee is absent from a meeting of the Committee and no acting chair has been appointed, the members of the Committee present at the meeting must choose one of the members of the Committee present, whether independent or not, to chair that particular meeting.

5. Secretary

5.1 Appointment

The Committee must appoint an employee from the Company Group as secretary of the Committee.

5.2 Minutes

The secretary of the Committee must ensure that minutes are taken of meetings of the Committee. If the secretary is asked to withdraw for all or any part of any meeting the chair must ensure that minutes are taken in respect of that part of the meeting [*see Clause 8.1 below re circulation of minutes*].

6. Meetings

6.1 Meetings other than in person

The Committee may meet for the dispatch of business, adjourn and otherwise regulate their meetings as they see fit. The Committee may conduct meetings by telephone or other form of technology without a member being in the physical presence of another member or other members providing the members have a reasonable opportunity to communicate by some means with each other [*same as cl. 17.1*].

6.2 Frequency

The Committee must meet often enough to undertake its role effectively.

6.3 Additional meetings

The chair of the Committee must call a meeting of the Committee if so requested:

- (a) by any member of the Committee; or

- (b) by the chair of the Board.

6.4 Quorum

A quorum for a meeting of the Committee is 2 members. However, if only one member is present because the 2 other members are absent by reason of **Clause 6.5** below, then the member who is present (without the material personal interest) may act in relation to the matter requiring such absence as if that member present were the full Committee.

6.5 Conflict of interest of a member of the Committee

A member of the Committee who has a material personal interest in a matter that is being considered at a meeting of the Committee must not:

- (a) be present while the matter is being considered at the meeting; or
- (b) vote on the matter.

[section 195(1) CA, Guidance on Recommendation 8.2].

6.6 Participation, despite conflict, in certain circumstances

Despite **Clause 6.5**, a Director may be present and vote if the matter being considered is a recommendation to the Board on:

- (a) the remuneration framework for non-executive Directors, or
- (b) the apportionment of remuneration for non-executive Directors; or
- (c) the payment of expenses incurred, or to be incurred, by a Director in connection with the business of the Company or the Company Group; or
- (d) the indemnification of a Director by the Company against any liability incurred by that individual in that capacity; or
- (e) a contract insuring a Director (whether with other officers of the Company Group or not) against a liability incurred by that Director as a Director of the Company.

7. Attendance at Meetings

7.1 Invitees

Individuals who are not members of the Committee, whether Directors, other members of management of the Company Group, or parties external to the Company Group, may be invited to attend any meeting of the Committee.

7.2 Attendees may have to withdraw

An individual who is not a member of the Committee may be asked by the Committee to withdraw for all or any part of any meeting of the Committee.

8. Reporting by the Committee

8.1 Circulation of minutes

The minutes, which are not a precise record of the meeting but accurately record the resolutions of the Committee, material reasons for those decisions (where that is appropriate) and actions arising must be approved and signed by either the chair of that meeting or the chair of the Committee and then made available to the Board via Diligent Boards (or equivalent system).

8.2 Reports to the Board

The Committee, through its chair, must report to the Board at the earliest possible Board meeting after each meeting of the Committee. Such report should include any matters that, in the opinion of the Committee, should be brought to the attention of the Board, and any recommendations requiring the approval of the Board.

8.3 Supply of information to the Board and senior management

In relation to its responsibilities under **Clause 2.3** above, the Committee must ensure that each of the Board and senior management is provided with sufficient information to promote informed decision-making [*Guidance on Recommendation 8.1*].

8.4 Review of Charter

The Committee may at any time review the adequacy of this Charter and recommend to the Board for approval, any changes to the Charter that the Committee considers are desirable.

An evaluation of the performance of the Committee and the extent to which the Committee has met the requirements of this Charter will be conducted through the Board's annual performance appraisal process.

Charter / Version History

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| - | 5 August 2011 | Nomination and Remuneration Committee established by the Board |
| 1.0 | 5 August 2011 | Charter approved by the Board |
| - | 25 January 2019 | Company name updated |
| 2.0 | 31 July 2019 | Name changed from Nomination & Remuneration Committee to People & Governance Committee (Board resolution of 18 July 2019) |
| 3.0 | 28 May 2020 | Charter updated to reflect broader Committee remit |
| 4.0 | 20 August 2025 | Charter Board approved following external review – to be published on the external website. |