



PEOPLE, CULTURE AND REMUNERATION
COMMITTEE CHARTER

The Koala Company Ltd
ACN 619 538 671



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1. Purpose

The purpose of the People Culture and Remuneration Committee is to assist and advise the Board of Directors on matters relating to the compensation, bonuses, incentives and remuneration issues of the directors, CEO and employees. The Committee also has responsibility for assisting the Board in relation to CEO and senior management succession, CEO assessment and when required, the recruiting of the CEO and senior executives.

The Committee's remit also extends to broader people matters, including the oversight of organisational culture and conduct, diversity, equity and inclusion, talent and leadership development, and workplace health, safety and wellbeing – ensuring these are aligned with the Company's values, strategy and risk appetite.

The Committee will assume any other duties, responsibilities and activities as may be set out in this charter or directed by the Board.

2. Authority

The People, Culture and Remuneration Committee is not a policy making body but assists the Board by implementing Board policy. The People, Culture and Remuneration Committee may engage independent counsel and other advisors if it deems necessary to carry out its duties.

The People, Culture and Remuneration Committee has the right to seek advice from external consultants or specialists where the Committee considers that necessary or appropriate.

3. Roles and responsibilities

The role of the Committee is to assist the Board in fulfilling its responsibilities by reviewing, advising and making recommendations to the Board on:

Remuneration Issues:

- the remuneration of the non-executive directors;
- the remuneration of the CEO and CFO, including determinations on fixed remuneration, short-term incentives and long-term incentives, within the terms of the employment contract, on an annual basis;
- the CEO's recommendations regarding senior executive remuneration, on an annual basis;
- the CEO's performance and key performance indicators in order to determine the annual bonus components;
- any incentive plans (including equity-based plans) or ex-gratia payments to the CEO, CFO, senior executives and other employees, including:



- *reviewing and recommending to the Board for approval the terms of grants of performance rights and other equity instruments to executives who are Key Management Personnel (KMP);*
- *reviewing and recommending to the Board grants of performance rights and other equity instruments to executives who are not KMP, ensuring all grants are consistent with the Company's approved employee incentive plan and comply with applicable ASX Listing Rules and ASIC regulatory requirements;*
- the company's remuneration and incentive policies, practices and performance indicators and ensuring that they are aligned to the Board's vision, values and overall business objectives and are appropriately designed to:
 - promote ethical behaviours in relation to all stakeholders;
 - drive the implementation of agreed organisational cultural values;
 - motivate staff and the CEO to drive the long-term growth and success of the company;
 - demonstrate a clear relationship between remuneration and the achievement of the company's objectives, CEO, CFO and employee performance;
 - align staff remuneration with market trends and shareholder expectations; and
 - address any gender or other inappropriate bias in the remuneration of senior executives and other employees.

CEO and Senior Management Issues:

- ensuring that CEO, CFO and senior executives succession plans are in place;
- evaluating the performance of the CEO and senior executives annually ; and
- when required, oversight of the searches for the CEO, CFO and senior executives and recommending preferred candidates to the Board.

Nominations Issues

- reviewing the structure, size, and composition of the Board to ensure it has a balanced mix of skills, experience, diversity, and independence necessary to guide the company effectively.
- Periodically assess the competencies and expertise required on the Board and identify any gaps in alignment with strategic objectives.
- Develop and oversee a process for the search, recruitment, and selection candidates for Board membership and recommend qualified nominees for approval by the Board.
- Ensure that appropriate background checks are undertaken in respect of each candidate.
- Establish and oversee a succession plan for directors, including planning for the replacement of the Chair and key committee members to ensure continuity.
- Oversee the process for assessing the performance of individual directors, the Board as a whole, and its committees to ensure accountability and identify opportunities for development, ensuring that the Board receives briefings on material developments in laws, regulations and accounting standards relevant to the Company.



Culture and Conduct

- overseeing the strategies, policies and practices that promote an organisational culture consistent with the Company's values, including the Code of Conduct and policies addressing harassment, sexual harassment, bullying and other workplace behaviours;
- reviewing indicators of organisational culture and engagement, including employee engagement survey results, and monitoring the actions taken in response;
- overseeing themes and trends arising under the Code of Conduct (including whistleblower and grievance reporting) and recommending action to the Board on systemic issues;
- satisfying itself that remuneration outcomes do not reward conduct that is contrary to the Company's values or risk appetite.

Workplace Health, Safety and Wellbeing

- overseeing the framework and policies for identifying, monitoring and managing workplace health, safety and wellbeing-related risks across the Group;
- monitoring implementation of the Company's strategy, policies and processes in relation to workplace health, safety and wellbeing;
- satisfying itself that the Company is compliant with applicable work health and safety laws and regulations.

Diversity, Equity and Inclusion

- overseeing the Company's diversity, equity and inclusion strategy, policy and approach, and recommending objectives;
- reviewing progress against those objectives and disclosures to be made in the Company's annual report;
- overseeing talent, leadership development, recruitment, retention and recognition strategies and frameworks below the senior executive level.

4. Composition

The People, Culture and Remuneration Committee will consist of at least three, and usually no more than five, members of the board, with a majority independent. The board will appoint People, Culture and Remuneration Committee members and the chair of the committee.

The chair of the committee must be non-executive and independent.

1. Invitees

Other people may attend meetings of the People, Culture and Remuneration Committee by invitation, these will include:

- Chief Executive Officer
- Chief Financial Officer
- Head of People and Culture
- General Counsel



- Company Secretary

The attendees may take part in the business and discussions but have no voting rights.

On occasion, the executive and management personnel may be asked to leave the meeting because the committee requires a closed session.

5. Meetings

The People, Culture and Remuneration Committee will meet at least two times a year and as frequently as required to fulfill its role.

A quorum will be more than half of the members.

Meetings may be held face to face or using any technology which enables members to participate in a discussion.

The notice of each meeting confirming the date, time, venue and agenda (including relevant supporting papers) will be forwarded to each member a reasonable time before the date of the meeting.

In the chair's absence, the members who are present will select a chair for that particular meeting.

The Committee Chair or delegate will report to the Board following each meeting.

6. Voting

Matters will generally be decided by consensus or, if a consensus cannot be reached, by a majority of votes from the members present.

7. Minutes

Minutes must be prepared, approved by the chair and circulated to the members within one month of a committee meeting. The minutes must be ratified by the Committee and signed by the chair at the following meeting.

8. Reporting to the board

The chair of the People, Culture and Remuneration Committee is to report to the board following each committee meeting.

The minutes will be included in the following Board Pack. The chair may also distribute other necessary information, including recommendations requiring board action and/or approval.

The chair is to organise the information relating to the People, Culture and Remuneration Committee to be included in the organisation's annual report if required.

The Committee will provide regular updates to the Board on culture, conduct, workplace health, safety and wellbeing outcomes, and progress against the Company's diversity, equity and inclusion objectives, including any matters that may warrant Board attention or escalation.



9. Review of Committee Effectiveness

The People, Culture and Remuneration Committee will review its performance on an annual basis. The review may be conducted as a self assessment and will be coordinated by the chair.

10. Charter Review

The Board shall review this Charter every two years or as required, after the annual Board performance assessment. Any modifications to or replacements of this Charter must be approved by the Board.

Authorised by: The Board	Version No: 3
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