



Ridley Corporation Limited

REMUNERATION, NOMINATION AND PEOPLE COMMITTEE CHARTER

1. Role of the Remuneration, Nomination and People Committee

The Remuneration, Nomination and People Committee (**Committee**) of the Ridley Corporation consolidated group (**Company**) has been established by the Board of Directors (**Board**) to assist the Board in fulfilling its responsibilities for corporate governance, compliance with laws, regulations, internal policies and expectations of key stakeholders, and overseeing the remuneration policies and structures, Human Resource principles and strategies, and Board performance and renewal for Ridley.

In performing its duties, the Committee will maintain effective working relationships with the Board, management and, where applicable, the internal and external auditors.

2. Authority

The Board authorises the Committee to:

- perform its activities within the scope of its charter;
- engage independent counsel and other advisors on matters of remuneration as it deems necessary to carry out its duties;
- ensure the presence by invitation of Company officers at meetings as appropriate;
- have unrestricted access to members of management, employees and relevant information; and
- be directly responsible to oversee the development and implementation of all Ridley remuneration programs.

3. Structure and Membership

The Board will nominate the Committee members and the Committee Chair.

The Committee must consist only of non-executive independent Directors and comprise at least three members.

All members of the Committee should have financial expertise and training sufficient to be able to consider and contribute to the matters for which the Committee is responsible.

At least one member should have experience in matters of remuneration.

The quorum of the Committee shall be two.

The Secretary of the Committee shall be the Company Secretary.

The Board will conduct a periodic review of the charter along with an effectiveness review annually regarding conduct, composition and performance of the Committee and confirm the composition of the committee for the ensuing twelve-month period.

4. Meetings

Only Committee members can formally attend Committee meetings. Other persons present at the meetings are by invitation only. Board members have a right to be present at all meetings by invitation. The Chief Executive Officer (**CEO**) will normally be present at all meetings by invitation.

The Committee shall meet at least twice each financial year.

The meetings shall be scheduled wherever possible to allow adequate time for preparation of substantive reporting to the Board. Meetings may be held by any method approved by the Board.

No employee, including the CEO, should be present at any meeting while his or her performance or remuneration is discussed, unless specifically requested by the Committee.

External advisors should be invited where appropriate to be present and make presentations at meetings.

An annual plan of meetings and activities will be adopted by the Committee. Special meetings can be convened as required through a request to the Chair.

The Chair is required to convene a meeting if requested to do so by any Committee member or director.

The Committee may request the presence of such members of management or others (including advisers) as it determines necessary to provide additional information and explanations it may require to carry out its duties.

Other than in emergency situations, Committee papers will be distributed to all meeting invitees at least five (5) days prior to each meeting.

Minutes of the meetings shall be taken and shall be included (or tabled in draft form) in the papers for the next full Board meeting after each Committee meeting and after receipt of consent to circulate the minutes from the Committee Chair.

The Chair of the Committee will report to the Board the findings and recommendations of the Committee after each meeting.

The Committee has unrestricted access to all Company employees and records.

The Committee is empowered to retain independent counsel, accountants or others to assist it in the conduct of its responsibilities

Where impractical to convene and hold a meeting, the Committee may pass resolutions through each Committee member signing a circular resolution.

The Committee should periodically review the time required from a non-executive director and whether directors are meeting that requirement.

A non-executive director should inform the Chair of the Board and Chair of the Committee before accepting any new appointment as a non-executive director or senior executive position with a significant time commitment attached.

The process for recruiting any new director shall comprise an evaluation of the balance of skills, knowledge, experience, independence and diversity on the Board, and in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment.

5. Roles and responsibilities

The Committee's roles and responsibilities include, in consultation with senior management, to:

- (i) review and recommend to the Board for approval, Ridley's general approach to remuneration and oversee the development and implementation of remuneration programs and policies;
- (ii) review and recommend to the Board for approval, Ridley's Human Resource policies and strategies;
- (iii) review and recommend to the Board for approval, corporate goals and objectives relevant to the compensation of the CEO and evaluate the performance of the CEO against these goals and objectives and make recommendations to the Board on the CEO's remuneration level based on their evaluation. Such recommendations should comprise short, medium and long-term components. The long-term incentive component should be linked to Ridley's performance and relative shareholder returns, and the value of similar incentive awards to other CEOs at comparable companies;
- (iv) review and recommend to the Board for approval, remuneration programs for direct reports of the CEO;
- (v) approve, on recommendation of the CEO, remuneration of the direct reports of the CEO;
- (vi) review and recommend to the Board for approval, the amount and nature of the compensation of non-executive directors;
- (vii) review the administration of Ridley's remuneration and incentive programs and engage third party independent advice on remuneration matters as it considers appropriate;
- (viii) approve the Remuneration Report and any director or executive remuneration disclosure that is included in the Annual Report;
- (ix) review and recommend to the Board for approval, planning for succession of the Board, CEO and senior executives;
- (x) review and recommend to the Board for approval, the induction and continuing professional development programs for directors, development and implementation of a process for evaluating performance of the Board and its committees and directors; and
- (xi) review and recommend to the Board for approval, the process for recruiting a new director, and the appointment and re-election of directors.

VERSION CONTROL

Last approved by Board: 26 May 2021
Last reviewed by Management: May 2023
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