



# Nomination, Remuneration & HR Committee Charter

## 1. Introduction

The board of directors (**Board**) of Growthpoint Properties Australia Limited (**Company**) for itself and in its capacity as the responsible entity for the Growthpoint Properties Australia Trust (**Trust**) (together the **Group or Growthpoint**) has established a Nomination, Remuneration and HR Committee (**Committee**) to assist in the discharge of its corporate governance and responsibilities in relation to nomination, remuneration and human resources matters.

This Charter sets out the specific responsibilities delegated or assigned by the Board to the Committee, the composition of the Committee and details the manner in which the Committee will operate.

## 2. Purpose

The purpose of the Committee is to:

- a) review the competence, expertise, performance, training, constitution and succession of the Board and individual directors and make any necessary recommendations to the Board;
- b) review the competence, expertise, performance and succession of the Chairman of the Board and make any necessary recommendations to the Board;
- c) identify appropriate individuals to become members and Chairman of the Board and make any necessary recommendations to the Board;
- d) ensure that the Board is comprised of individuals who are best able to discharge the responsibilities of directors, having regard to the law and the highest standards of governance;
- e) review the competence, expertise, performance, training and succession of the most senior executive of the Group (however titled), set appropriate key performance indicators (**KPI's**) and make any necessary recommendations to the Board;
- f) assist the Board discharge its responsibility with respect to the remuneration of the Group's directors and executive officers;
- g) ensure Growthpoint attracts, retains and motivates high calibre management and other employees;
- h) assist the Board discharge its responsibility in relation to remuneration approval and reporting matters; and
- i) assist the Board discharge its responsibility in relation to human resources matters.

## 3. Appointment

The Committee members and its Chair shall be appointed by the Board and shall serve for such term as the Board may determine. The Board may appoint such additional directors to the Committee or remove and replace members of the Committee by resolution at any time.

If the Committee Chair is absent from a meeting, the members of the Committee present at the meeting will appoint a Chair for that meeting.



## 4. Membership

The Committee shall comprise of at least 3 members and chaired by an independent director. All members of the Committee should be non-executive directors of the Company, with a majority of members classified as independent directors.

The composition of the Committee will also be periodically reviewed as to whether it has appropriate skills and competencies to fulfil the responsibilities under this Charter.

## 5. Attendance at Meetings

The Company Secretary of the Group (or his or her delegate) shall be the secretary of the Committee, unless otherwise determined by the Committee. The Company Secretary will, at the specific request of the Committee, absent himself or herself from meetings to ensure the Committee is able to consider relevant matters in the absence of management.

The Committee may invite employees and officers of the Group to attend meetings of the Committee from time to time.

## 6. Frequency of Meetings

The Committee shall meet with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities, although meetings should be held not less than four times per year. Notice of all meetings shall be given to Committee by the secretary as far in advance as possible.

## 7. Authority

The Committee is authorised by the Board to:

- a) investigate, or cause to be investigated, any activity or matter within its terms of reference;
- b) seek any information that it requires from any employee and all employees are directed to co-operate with any request made by the Committee; and
- c) obtain external legal or other professional advice and such advisors may attend meetings as necessary at Growthpoint's cost.

## 8. Proceedings

The secretary of the Committee or any member of the Committee may call a meeting of the Committee.

The agenda and Committee papers will be distributed to Committee members at least 5 business days prior to the meeting. Late papers may be submitted with the consent of the Committee Chair.

Committee members are required to use reasonable endeavours to attend scheduled Committee meetings and to have read and considered the papers ahead of each meeting.

The provisions of the Company's constitution applying to meetings and resolutions of Directors apply, so far as they can and with any necessary changes, to Committee meetings and resolutions, except to the extent that they are contrary to this Charter or directions given by the Board.

Each member of the Committee shall have one vote. Two members of the Committee present shall constitute a quorum.

The Committee shall be authorised to take any permitted action only by the affirmative vote of a majority of the Committee members present at any meeting at which a quorum is present or by the unanimous written (including by electronic means) consent of all of the Committee members.

A verbal report on the proceedings of a meeting of the Committee shall be made at the next meeting of the Board. The Chair of the Committee retains the right to escalate/report any issue directly to the Board.

The Company Secretary (or his or her delegate) shall maintain copies of minutes of each Committee meeting and any written resolutions passed outside Committee meetings. The minutes will be tabled for approval at the next Committee meeting.

A member of the Committee shall not participate in the review of his or her own performance or the consideration of any recommendation to the Board in relation to his or her own position.

## 9. Duties

The duties of the Committee in relation to **nominations** are to:

- a) make recommendations to the Board in relation to the size and composition of the Board, having regard to the needs of the Group, the Board and its committees and the Company's constitution as required
- b) review and recommend to the Growthpoint Investment Management Pty Ltd (**GIM**) board and other relevant Group entity boards, the appointment and removal of the Chair and Non-Executive Directors, having regard to the mix of skills, experience, tenure and diversity of the relevant board and the skills identified to competently discharge the relevant board's duties;
- c) when it considers appropriate, but in any event each time an existing non-executive director retires or resigns, assess the collective skills of the Board and determine whether the Board, as a whole, has the appropriate mix of skills, experience and expertise required to competently discharge its duties;
- d) having regard to:
  - i) the skills, experience and expertise required by the Board and its committees;
  - ii) the skills, experience and expertise represented on the Board and its committees;
  - iii) gender diversity targets set by the Board (subject to suitable candidates being available),
 implement a process for the identification of suitable candidates for recommendation to the Board for appointment to the Board which identifies the skills, expertise and other characteristics sought;
- e) establish, oversee and periodically evaluate the plan for the succession of the Board Chair and the Board and make recommendations to the Board in relation to that plan;
- f) make recommendations to the Board on candidates it considers appropriate for appointment to the Board, as Chair of the Group or as the most senior executive officer of the Group after undertaking checks in relation to their character, experience, education, criminal record and bankruptcy history;
- g) inform the Board of the names of the directors who must retire by rotation each year in accordance with the Company's constitution and the ASX Listing Rules, make enquiries with the person(s) to determine if they intend to stand for re-election and make recommendations to the Board as to whether the Board should support the re-nomination of the retiring director(s);

- h) approve the process for the periodic assessment of the performance of the Board, Committees and the Board Chair and report the findings of the review to the Board;
- i) oversee the training and education needs of Directors and the induction programme to support the skills and knowledge required to perform their role effectively; and
- j) establish, oversee and periodically evaluate a plan for the succession of the most senior executive officer of the Group and the Executive Management Team and make recommendations to the Board in relation to that plan.

The duties of the Committee in relation to **remuneration** are to:

- a) review the Group's remuneration framework and remuneration policy and make recommendations to the Board of any material changes required;
- b) recommend, for adoption by the Board, a remuneration package for the Chair of the Board and the non-executive directors on a not less than annual basis;
- c) review and make recommendations to the Board on remuneration and other benefits to be paid to Non-Executive Directors of the Group, including GIM;
- d) recommend, for adoption by the Board, a remuneration package, including bonus incentives and related KPI's, for the Executive Management Team of the Group both on appointment and on a not less than annual basis;
- e) review and approve, having regard to the most senior executive officer's recommendations, the overall remuneration increases for other Company employees on a not less than annual basis;
- f) considering any recommendations from management in relation to how sustainability (including climate-related) considerations and performance metrics should be factored into the Group's executive remuneration arrangements and remuneration frameworks;
- g) approve, having regard to the most senior executive officer's recommendations, the bonus pool for non-EMT employees each year;
- h) approve the engagement of remuneration consultants for advice and recommendations as required;
- i) make recommendations to the Board in relation to the introduction of, and amendments to, any employee securities plan established by the Group and the employees who will be eligible to participate in the plan;
- j) make recommendations to the Board in relation to the minimum-security holding policy for non-executive directors and EMT members and any amendments to such policy;
- k) keep the Board informed as to any material legal and regulatory requirements or securityholder approvals required in respect of remuneration; and
- l) approve an annual remuneration report which contains disclosures and information on the Group's remuneration policy, practices, attendance at and frequency of Committee meetings thereby recommending adoption of the report by the Board for inclusion of that report in the Group's annual report.

The duties of the Committee in relation to **HR** are to:

- a) oversee human resources related strategies, policies and programs to support enterprise objectives, including in relation to talent and succession management, attraction and retention, equal employment opportunities, diversity, inclusion and belonging, culture and engagement and employee safety (including psychosocial hazards risks), health (including mental health) and well-being;

- b) review, and make recommendations to the Board in relation to, any human resources policies reserved for the Board which will include, but not be limited to, the Company's redundancy and diversity policies and Code of Conduct;
- c) make recommendations to the Board for the Group's gender diversity targets and annually review progress in achieving these targets;
- d) reviewing the outcomes from any employee engagement surveys;
- e) review and provide recommendations to the Board on actions the Committee considers necessary to instil, or reinforce, the Group's values or desired organisational culture;
- f) monitor and review any material breaches of the Code of Conduct and associated consequences; and
- g) make other recommendations to the Board from time to time to assist the Board in complying with its human resources obligations.

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## 10. Other

The Committee shall perform such other duties and responsibilities, consistent with this Charter and governing laws, as delegated by the Board.

This Charter will be periodically reviewed, at least every two years or more frequently if required, to ensure that it is operating effectively to meet the needs of the Group.

The Committee's performance and effectiveness will be reviewed periodically as part of the Board performance review process.