



# People and Remuneration Committee Charter

**Atlas Arteria International Limited**

# ATLIX People and Remuneration Committee Charter

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## Objective

The objective of the People and Remuneration Committee (the **Committee**) is to:

- make recommendations to the Board of Atlas Arteria International Limited (ATLIX or the **Company**) that promote and ensure the provision of a robust and appropriate remuneration framework and practices for the Company's key management personnel and other personnel that supports superior operational and financial performance, prudent risk management and provides for alignment of employee and investor interests to facilitate effective attraction, retention and development of employees; and
- promote and support a corporate culture and behaviours which are aligned to the Company's corporate strategy, performance and shareholder interests.

## Administration

### Membership

The Committee shall consist of as many members as the Board shall determine, with a minimum of three (3) members. A majority must be Independent Directors as defined by ATLIX's policy on the independence of directors in the Board Charter.

### Chair

The Chair of the Committee shall be an Independent Director and appointed by the Board. If the Chair of the Committee is not present at a meeting of the Committee, the members present may elect another member who is an Independent Director to act as Chair for that meeting.

The role of the Chair of the Committee is to:

- Determine the agenda for meetings of the Committee in conjunction with the Secretary of the Committee;
- Chair meetings of the Committee and take reasonable steps for the proper functioning of the Committee, including the proper conduct of meetings and an appropriate level of discussion and engagement;
- Take reasonable steps to oversee that Committee members are provided with sufficient relevant information to consider the matters before them;

- Advise the Board on the Committee's recommendations to the Board on matters falling within the scope of the Committee's responsibilities;
- Review the minutes of meetings of the Committee for circulation to and approval of the Committee and sign the approved minutes; and
- Act under a delegation of the Committee.

## Meetings

### Frequency of meetings

The Committee will hold at least two meetings each year and such additional meetings as the Chair of the Committee shall deem appropriate in order to fulfil its duties.

In addition, the Chair of the Committee is required to call a meeting of the Committee if requested to do so by:

- the Chief Executive Officer; or
- any Director.

### Attendance by non-members

Members of management and/or parties external to ATLIX may be invited to attend any meeting of the Committee or part thereof as appropriate. ATLIX directors who are not members of the Committee have a standing invitation to attend any meeting of the Committee.

### Meetings other than in person

Where deemed appropriate by the Chair of the Committee, meetings may occur via conference call or other electronic means and approvals and recommendations may occur via written resolution

### Secretary

The ATLIX Company Secretary (or delegate as approved by the Committee) will act as Secretary of the Committee and shall be responsible, in conjunction with the Chair of the Committee, for drawing up the agenda (supported by explanatory documentation and papers) and circulating the Committee papers to Committee Members prior to each meeting. Directors may request papers for or from any meeting and will be notified in advance of the agenda of forthcoming meetings.

The Secretary will also be responsible for keeping the minutes of meetings of the Committee and circulating

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them to the Chair of the Committee for review and to the other Committee Members.

## Quorum

A quorum shall consist of not less than half of the Committee Members eligible to vote on a matter.

## Voting

A motion shall be passed by a:

- Simple majority of votes cast in favour by Committee Members present and eligible to vote; or
- Resolution in writing signed by at least three quarters of Committee Members eligible to vote and will be deemed to have been passed at the time at which the last required Committee Member signs the document.

The Chair of the Committee will not exercise a casting vote. In the event of an equal number of votes being cast for and against a motion, the motion will be referred to the Board for resolution.

## Duties and Responsibilities

The Committee is responsible for:

### Remuneration

Reviewing and providing recommendations to the Board in relation to:

- the Company's executive remuneration policy and framework (including the design and terms of any short term and long term incentive plans);
- remuneration recommendations for non executive director fees and other benefits (including travel and continuing professional development);
- annual remuneration review and recommendations for the CEO (as recommended by the Chair of the Board) and other members of the senior executive team (as recommended by the CEO);
- reviewing and recommending to the Board major changes and developments in relation to the Company's employee equity incentive plans and oversee the operation of employee equity incentive plans in place; and
- any other matters delegated to the Committee by the Board.

### Remuneration reporting and disclosures

Reviewing the Atlas Arteria remuneration report with management and the external auditors and recommending the report to the Board including confirming that the report is in accordance with the *Corporations Act 2001* (Cth) relevant accounting standards and other professional reporting requirements.

### Evaluation of Performance and At-Risk Remuneration

- Providing recommendations to the Board in relation to the setting of Key Performance Indicators (KPIs), for the CEO and other members of the senior executive team.
- Assist the Board in monitoring and evaluating the performance of the CEO and other members of the senior executive team, including in regard to achievement of KPIs.
- Assessing and reviewing proposed 'at-risk' remuneration, and on the basis of that review, making recommendations to the Board in regard to remuneration reviews and the level of 'at-risk' remuneration (including offers of incentive awards).

### Corporate Culture

- Overseeing, reviewing and making recommendations to the Board regarding Atlas Arteria's people and culture strategies and remuneration frameworks to ensure that they support the Company's short and long term business objectives, support the Company's values and enable the Company to attract, develop, retain and motivate employees who deliver outstanding operational and financial performance within prudent risk parameters in the best interests of shareholders.
- Reviewing and reporting to the Board the key outcomes and insights of periodic employee engagement and culture surveys and monitoring the effectiveness of employee engagement action plans and initiatives.

### Recruitment and Succession

Reviewing and recommending to the Board:

- succession and development plans for members of the senior executive team; and
- executive recruitment, retention and termination policies.

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## Diversity

- On an annual basis, reviewing the effectiveness of practices and initiatives with respect to diversity and review any regulatory filings on remuneration by gender.
- Overseeing ATLIX's compliance with Atlas Arteria's Diversity and Inclusion Policy including reporting requirements and undertaking a review of the policy once every two years.

## Engagement of Remuneration Consultants

Approving the engagement of independent remuneration consultants when obtaining advice on the appropriateness of key management personnel remuneration. The Chairman will be responsible for liaising on behalf of the Committee with the consultants advising the Committee and seeking to ensure that appropriate processes are followed.

## Periodic review

The Committee must review this Charter once every two years and, if required, recommend any amendments to the Board. The Committee will also conduct an annual evaluation of the Committee's performance.

## Access

The Committee shall have free and unfettered access to all personnel and other parties (internal and external), including the external auditors, as required by the Committee to carry out its duties.

## Reporting

The Committee, through its Chairman, is to advise and make recommendations to the Board on matters falling within the scope of its responsibilities. Such advice may be in the form of minutes of its meetings, supporting papers, and written or oral reports at Board meetings.