

PEOPLE & CULTURE COMMITTEE CHARTER

GWA GROUP LIMITED

CONTENT

1. INTRODUCTION	3
2. PURPOSE	3
3. ROLE AND RESPONSIBILITIES	3
4. SIZE AND COMPOSITION	4
5. MEETINGS	5
6. REPORTING	5
7. ACCESS TO INDEPENDENT ADVICE AND INFORMATION	5
8. REVIEW	6
9. PUBLICATION	6
10. APPROVAL	6

1. INTRODUCTION

The Board of GWA Group Limited (**Group**) has established the People & Culture Committee (**Committee**):

- to assist the Board in discharging its responsibilities as set out below; and
- with the terms of reference and delegated authority set out in section 3.

2. PURPOSE

As part of its broader charter the Board is accountable to shareholders for a range of people and culture responsibilities. These include:

- a. ensuring its members are best able to discharge their responsibilities having regard to the law and excellence in governance standards;
- b. the appointment, terms of appointment, performance and remuneration of the CEO/Managing Director;
- c. reviewing the CEO's/Managing Director's appointments to the Executive Leadership Team;
- d. approving senior management succession plans;
- e. approving the recommendations of the CEO/Managing Director for the remuneration of the Executive Leadership Team; and
- f. approving Group employee incentive schemes.

3. COMMITTEE ROLE AND RESPONSIBILITIES

The Committee's role and responsibilities include:

- a. In relation to the Board
 - Assessing and addressing the skills required to discharge the Board's duties, including specific qualities or skills that the Committee believes are necessary for the Non-Executive Directors of the Board to possess and the mix of skills, experience and diversity that the Board desires to achieve in its membership.
 - Reviewing and making recommendations to the Board regarding Directors' performance, tenure and the composition and size of the Board.
 - Reviewing the Director terms of appointment from time to time.
 - Conducting searches for new directors and recommending appointment of preferred candidates having regard to the mix of skills, experience and diversity of the Board and the skills identified to discharge the board's duties.
 - Recommending the appointment of the Chair of the Board and the Chairs of any Board Committee.
 - Making recommendations on the re-election by shareholders of any Director or the election of any new Director at the next General Meeting.
 - Developing, implementing and reviewing succession planning for the Chair of the Board, Directors (including CEO/Managing Director and any other Executive Director) and Chairs of Board Committees.
 - Reviewing and making recommendations to the Board on the remuneration framework, the fee pool and fee levels for Directors.
- b. In relation to the CEO/Managing Director and any other Executive Director

- Reviewing and making recommendations on the employment arrangements including contract terms, annual remuneration, participation in short term and long term incentive schemes and all other remuneration elements.
 - Reviewing and approving the performance objectives of the CEO/Managing Director and any other Executive Director and assessment of actual performance against those objectives.
- c. In relation to the Executive Leadership Team
- Reviewing the employment arrangements for members of the Executive Leadership Team (other than the CEO/Managing Director or any other Executive Director) including contract terms, annual remuneration, participation in short term and long term incentive schemes and all other remuneration elements.
 - Reviewing and noting succession plans for members of the Executive Leadership Team.
 - Reviewing and noting performance objectives of the Executive Leadership Team and the CEO's/Managing Director's assessment of actual performance against objectives of the Executive Leadership Team.
 - Reviewing and approving performance targets for Group employee incentive schemes as applicable to the Executive Leadership Team.
- d. In relation to the Group
- Reviewing and overseeing the Group's key people and organisational culture strategies and their alignment with the Group's overall strategy and vision.
 - Reviewing the Group's policies in respect of diversity, and developing strategies and implementing measurable objectives as they relate to gender participation and parity for the Board, senior executives and the Group's staff generally.
 - Reviewing and approving the introduction of, or material changes to, Group employee incentive schemes.
 - Reviewing the effectiveness of and progress against, the GWA Diversity and Inclusion Policy.
- e. In relation to the Group's remuneration report
- Reviewing and recommending to the Board the content of the annual Remuneration Report for inclusion in the Directors' Report.

4. COMMITTEE SIZE AND COMPOSITION

- a. All Committee members must be non-executive Directors.
- b. Unless otherwise determined by the Board, the Committee will comprise a minimum of three independent non-executive Directors and will have an independent non-executive Director as Chair (who may be the Chair of the Board).
- c. Appointment to the Committee will be for two years or as determined by the board.
- d. The Board will appoint the Chair and Committee members and may remove or replace the Chair and Committee members by resolution.

5. MEETINGS

- a. The Committee will meet at least four times annually, or more frequently as necessary.
- b. A quorum for any Committee meeting will be the smallest number greater than half the members.
- c. No member of management of the Group may participate in deliberations of the Committee with respect to his or her own remuneration.
- d. The Committee Chair is responsible for the conduct of all Committee meetings. Matters arising for determination at a Committee meeting must be decided by a majority of votes cast by the members present and entitled to vote on the matter. The Committee Chair has a casting vote, subject to the terms of the Constitution.
- e. The Company Secretary will act as secretary for all meetings of the Committee.
- f. The Committee agenda and papers will be circulated to the Committee members within a reasonable period in advance of each Committee meeting.
- g. Minutes of meetings of the Committee must be kept by the Company Secretary. The Company Secretary will circulate the minutes of the Committee meetings to members of the Committee, and have these approved by the Committee Chair as soon as practicable after each meeting.
- h. The Committee may pass a resolution without a Committee meeting being held if all of the Committee members who are entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document.

6. REPORTING

- a. The Committee will make recommendations to the Board and the Chair of the Committee will provide regular updates to the Board about the Committee's activities.
- b. After approval by the Committee Chair, the minutes of each Committee meeting will be tabled at the next Board meeting.

7. ACCESS TO INDEPENDENT ADVICE AND INFORMATION

- a. The Committee collectively, and each Committee member individually, has the right to seek independent professional advice as they consider necessary to fulfill their responsibilities and permit independent judgment in decision making, subject to the approval of the Chair of the Committee at the Group's expense.
- b. It is expected that a Committee member will consult the Chair before obtaining advice and the policy of the Board is that external advice will be made available to all Directors unless the Chair agrees otherwise.
- c. The Committee has authority to require:
 - the attendance of any management or team member of the Group;
 - access to, and meeting with, the external and internal auditors without executives or management of the Group present; and
 - unrestricted and unfettered access to any information, document, report or material in the possession of any manager, team member or entity of the Group, and all team members and managers must comply with such requests from the Committee, subject to any legal requirements, including any fiduciary or statutory duties of Committee members.

8. REVIEW

This Charter will be reviewed regularly by the Committee to ensure that it meets best practice standards, complies with the ASX Corporate Governance Principles and Recommendations, and meets the needs of the Group and the Committee.

9. PUBLICATION

This Charter is to be made available to shareholders upon request and is to be available at www.gwagroup.com.au. Key features are to be included in the Annual Report to shareholders.

10. APPROVAL

This Charter was approved and adopted by the Board on 12 August 2022.