

People Performance and Nomination Committee Charter

1. Purpose

The People Performance and Nomination Committee (**Committee**) is a committee of the Board of Abacus Group (**Board**). This Charter sets out the responsibilities delegated by the Board to the Committee and the Committee's objectives, authority, responsibilities, composition and operation.

The Committee's role is to:

- a) provide advice and assistance to the Board in relation to people management and remuneration policies for Abacus Group (**Group**) to ensure that:
 - appropriate people talent is available, either through development or recruitment, and is motivated and supported to pursue the growth and success of the Group in alignment with the Group's culture and values;
 - people capital considerations are central to, and integrated into, the Group's business strategy and objectives;
 - the Group can attract and retain team members who will create sustainable value for stakeholders;
 - team members are equitably and responsibly rewarded, having regard to the performance of the Group, individual performance and statutory and regulatory requirements, reflecting the Group's culture and values; and
 - appropriate performance management, succession planning and development activities and programs are maintained in support of the Group's culture and values.
- b) provide advice and assistance to the Board in relation to nomination matters to:
 - assess necessary and desirable competencies of board members;
 - review board succession plans;
 - evaluate the board's performance; and
 - make recommendations for the appointment and removal of directors to the board.

2. Membership and Term

The Committee will comprise a minimum of three non-executive directors. The majority of Committee members will be independent directors as assessed by the Board in accordance with its policy on the independence of directors.

Executive directors are not eligible to be members of the Committee.

Appointments and revocations of appointments to the Committee will be determined by the Board.

The composition of the Committee will be reviewed annually by the Board and the Committee to ensure an appropriate balance of expertise, skills and experience.

3. Chair

The Chair of the Committee will be an independent director, appointed by the Board.

The Chair of the Committee is responsible to lead the Committee in the performance of its functions in accordance with this Charter.

The Chair of the Committee or his/her nominee will report to the full Board on the proceedings of the Committee and make appropriate recommendations to the Board for decision.

Should the Chair be absent from a meeting, the members of the Committee present at the meeting shall choose one of the other members of the Committee to chair that particular meeting.

4. Meetings

The Chair will call a meeting of the Committee if so requested by any member of the Committee. As a minimum, the Committee will meet four times a year.

A quorum for a Committee meeting will be a majority of Committee members. Directors who are not members of the Committee will have a standing invitation to attend each Committee meeting, subject to exclusion as deemed appropriate by the Committee Chair from time to time.

Management and external advisers may be invited by the Chair of the Committee to attend part or all of any meeting. The Committee may ask management to present at Committee meetings on issues relevant to the Committee's duties and responsibilities.

Matters arising for determination at Committee meetings shall be decided by a majority of votes of directors present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

In the case of equality of votes, the chair of the meeting, in addition to their deliberative vote, has a casting vote.



5. Secretary

The Company Secretary shall act as Secretary of the Committee.

6. Scope, Access and Authority

A member of the Committee is not entitled to be present when their own remuneration is discussed at a meeting. This does not apply to the remuneration for non-executive directors.

The Committee shall have direct access to the Group's Managing Director (MD), MD's direct reports, employees and advisors, both internal and external, and shall have the authority to seek whatever independent, professional or other advice it requires in order to assist it in meeting its responsibilities at the Group's expense. Any advice received will be independent of management.

The Committee may rely on information, advice and assurances provided by management on matters within their responsibility, and on the expertise of independent experts, as long as it is not aware of any grounds that would make such reliance inappropriate.

7. Reporting

Proceedings of all meetings are minuted and signed by the Chair or the chair of the Committee. Minutes of all Committee meetings are provided to the next Board and Committee meeting.

8. Responsibilities

The Committee has the following responsibilities:

8.1 People and Culture Strategy

- Review and monitor the Group's people policies and practices to ensure that they are consistent with the Group's business strategy and objectives and support the Group's culture, values and risk appetite.

8.2 Performance Management, Succession Planning, Development and Retention

- Review principles and policies in relation to the attraction, development and retention of team members, as well as performance management and succession planning, to ensure that appropriately talented people are available, either through development or recruitment, to achieve the Group's business strategy and objectives.

8.3 Equal opportunity, Diversity and Other Matters



- Review the Group’s policies and performance, to assess the effectiveness of the policies and their compliance with relevant legislative, regulatory and governance requirements including in relation to equal opportunity employment, sexual harassment, diversity and unfair dismissal.
- Review and, if appropriate, make recommendations to the Board on diversity generally within the Group, the development of strategies and measures to meet the objectives set out in the Group’s Diversity and Inclusion Policy and progress in achieving such objectives.
- Review and report on an ongoing basis to the Board on the proportion of women who are employed by the Group and at all levels of the Group, and as appropriate make recommendations to the Board including in relation to remuneration by gender.

8.4 Remuneration Policy

- Review and approve the Group’s remuneration policy on an ongoing basis to ensure remuneration is competitive in the market, effectively designed to attract, motivate and retain team members and compliant with legislative and regulatory requirements.

Short-Term Incentive Plans

- Review and approve the structure of incentive plans annually to ensure they are effectively designed to reward the achievement of business and individual objectives equitably and within the Group’s cost parameters.

Long-Term Incentive Plans

- Review the design of long-dated incentive and equity plans annually to ensure they are effectively designed to meet the Group’s objectives, are aligned with industry standards and are within the Group’s cost parameters.
- Approve the categories of team members who will be eligible to participate in long-dated incentive and equity plans.

8.5 Managing Director (MD)

Review and make recommendations to the Board on:

- remuneration programmes and performance targets for the MD, including specific contracted arrangements and the assessment of individual performance against performance targets; and
- termination payments for the MD for consistency with contractual entitlements and the rules of any incentive scheme or policy.

MD Direct Reports Appointment and Remuneration

Review, monitor and approve, at least annually, having regard to the MD’s recommendations:



- the appointment of, and remuneration packages for, the MD's direct reports;
- assessments of the MD's direct reports' individual performance against their performance targets; and
- termination payments for the MD's direct reports for consistency with contractual entitlements and the rules of any incentive scheme or policy.

8.6 Remuneration for Non-Executive Directors

- Within the maximum amount approved by shareholders, review and make recommendations to the Board on remuneration for the non-executive directors.

8.7 Remuneration Report

- The Committee will review, and may recommend to the Board for approval, the Remuneration Report contained within the Annual Report.

8.8 Superannuation

- Review and make recommendations to the Board in relation to the provision of superannuation to team members.

8.9 Compliance

- Assist the Board in its oversight of the Group's compliance with applicable legal and regulatory requirements as they relate to each of the objectives and responsibilities.
- The Committee will provide oversight, and management is responsible for ensuring that, disclosure meets the requirements of the Corporations Act and the ASX Listing Rules and is in accordance with good corporate governance practices.

8.10 Code of Conduct

- Review and make recommendations to the Board in relation to reported material breaches of the Group's Code of Conduct within the Group.

8.11 Nomination Responsibilities

- making recommendations to the board about the appropriate size and composition of the board;
- setting a formal and transparent procedure for selecting new directors for appointment to the board;



- developing criteria for selection of candidates for the board in the context of the board’s existing composition and structure;
- making recommendations to the board on the appointment and removal of directors;
- developing a plan for identifying, assessing, and enhancing director competencies;
- developing a succession plan for the board and regularly reviewing the plan to ensure that the plan maintains an appropriate mix of skills, experience, expertise and diversity on the board;
- reviewing the time required from a non-executive director and whether directors of the board are meeting this requirement; and
- ensuring that there is an appropriate induction program in place for new directors and members of senior management and reviewing its effectiveness.

9. Review of Charter

The Committee’s charter is to be reviewed annually by the Committee to ensure it remains consistent with the Committee’s authority, objectives and responsibilities.

Changes to the Charter are recommended by the Committee and approved by the Board.

10. Document Control

ABG Board approved: 22 August 2024

