



# **People, Safety and Culture Committee Charter**

November 2024

## Table of Contents

1.	Purpose	3
2.	Role and Responsibilities	3
2.1	Role	3
2.2	Responsibilities	3
3.	Committee Structure and Composition	6
4.	Conflict of Interest	6
5.	Relationship between the Board and the Committee	6
6.	Meeting Procedures	7
6.1	Meetings	7
6.2	Meeting Preparation	7
6.3	Minutes	7
6.4	Attendance at Meetings	7
6.5	Voting	7
6.6	Quorum	8
7.	Performance Evaluation	8
8.	Review of Charter	8
	Endorsement and Approval	8

## 1. Purpose

The People, Safety and Culture Committee (Committee) is a committee of the Board of Directors (Board) of Illawarra Retirement Trust (IRT Group) under rule 19.10 of its Constitution.

This charter outlines the role and responsibilities of the Committee and governs its meetings and proceedings. Nothing in this charter limits any powers or duties of the Board.

## 2. Role and Responsibilities

### 2.1 Role

The role of the Committee is to assist the Board in discharging its responsibilities as outlined below. It is an advisory role and does not relieve any directors of their responsibilities for these matters.

- (a) matters relating to the culture of the Company;
- (b) matters relating to Work, Health and Safety
- (c) matters relating to senior executive remuneration and performance;
- (d) matters relating to the Company's adherence to the Australian Institute of Company Director's position on board diversity as set out in the Not-For-Profit Governance Principles;
- (e) the Group Chief Executive Officer (Group CEO) salary and benefits;
- (f) the framework for staff remuneration and benefits;
- (g) other matters as required from time to time by the Board.

### 2.2 Responsibilities

The Committee's responsibilities are:

#### **Culture**

- (a) Monitor the culture of the Company and management strategies to develop a culture consistent with the mission of the Company;

and provide recommendations to the Board as required.

#### **Safety Governance**

- (a) Review and endorse the Work, Health & Safety Management System and key Board policies concerning safety;
- (b) Review and monitor safety incident reports;

and provide recommendations to the Board as required.

## **Board Remuneration**

- (a) Review and determine appropriate strategy and policy for the remuneration of Directors;
- (b) Review compliance with the Constitution and other legal requirements for the remuneration of Directors,

and provide recommendations and reports to the Board as required.

## **Nominations of Director Candidates**

The Board and People, Safety & Culture Committee will perform the function of the Nominations Committee consistent with rule 17.5 of the Constitution. The Board may also establish a committee to perform this function. The role will include:

- (a) Review the composition of the Board to determine whether the composition, size and commitment are effective in discharging its responsibilities and duties;
- (b) Ensure that from 1 December 2023, the Board comprises:
  - i. Majority independent non-executive directors; and
  - ii. At least one director has experience providing clinical services, preferably in gerontology or aged care.
- (c) Determine an appropriate methodology to identify potential Directors;
- (d) Identify potential Directors;
- (e) Act with due regard to the role and function of the general members as the deciders of the Elected Directors of IRT by ensuring only fit and proper candidates (as determined following the fit and proper guidelines set out in Appendix 1) are put to the general members for election;
- (f) Assess the extent to which necessary and desirable competencies for IRT are represented on the Board;
- (g) Review required Board competencies, number and profiles of Directors;
- (h) Ensure that Board succession plans are in place to maintain the required competencies, number and profiles of Directors;
- (i) Review candidates standing for election as Directors following criteria and guidelines set following this charter;
- (j) Continually monitor Board membership and structure to ensure that there is appropriate representation on the Board to ensure the long-term sustainability of IRT;
- (k) Consider the selection of Director candidates and the extent to which any professional intermediaries should be involved with the process of identifying and assessing candidates;

### **Board and Chair Performance**

- (a) Oversee the processes for evaluating the performance of Directors, the Board and its Committees;
- (b) Review of Chair and Director position description to ensure best practice is maintained,

and provide recommendations and reports to the Board as required.

### **Board Chair Appointment**

- (a) Review of Chair position description to ensure best practice.
- (b) Oversee the process of election of Board Chair both for annual appointment (following AGM) and instances between annual election.
- (c) Oversee the process and evaluation of the performance of the Chair (in conjunction in overall board performance)

### **Board Development**

- (a) Oversee the induction process for new directors and the Group CEO;
- (b) Monitor Board competencies, professional development and training;

and provide recommendations and reports to the Board as required.

### **Group CEO and Staff Remuneration:**

- (a) Review and recommend remuneration of the Group CEO, within the terms of their employment contract, annually to the Board;
- (b) Review the remuneration strategy and the remuneration framework;
- (c) Ensure staff remuneration is aligned with market trends;
- (d) Monitor and review the Group CEO's performance and any key performance indicators for the determination of any bonus components;
- (e) Review and recommend any incentive plans or ex-gratia payments to staff or the Group CEO;
- (f) Review any significant employee grievance or staff complaints about remuneration;
- (g) Ensure IRT's remuneration and incentive policies, practices and performance indicators and succession planning are aligned with the Board's vision, values and overall objectives and are appropriately designed to motivate staff and the Group CEO to pursue the long-term growth and success of IRT,

and provide recommendations and reports to the Board as required.

### **3. Committee Structure and Composition**

Subject to any variation resolved by the Board, the Committee will comprise at least four (4) Committee members, all of whom will be independent directors of IRT, including the Chair of the Board (ex-officio).

The Chair of the Committee and each member will be appointed annually for a one-year term under the constitution.

If any member of the Committee ceases for any reason to be an IRT Director or General Member, then their position as a member of the Committee ceases immediately.

It is acknowledged that a Committee member holds their position under appointment by IRT and must conform to any resolution of the Board.

The Board may, at its discretion, by notice in writing, terminate the position of any Committee member and may appoint another in that member's place. A duly signed resolution by an authorised officer of the Company will be evidence thereof.

The number of Committee members may be added to or reduced at any time by resolution of the Board of IRT.

If required, the Committee may stand up an advisory sub-committee to undertake a specific piece of work and review it on behalf of the Committee. The sub-committee will report directly to the Committee and have no powers to make decisions. Sub-Committee members may include internal subject matter experts to assist the Committee in considerations.

Any meetings of an advisory sub-committee are to be formally reported to the Committee through a written report.

### **4. Conflict of Interest**

All Committee members must act per the Board Charter and disclose any existing or potential conflicts of interest or related party transactions concerning matters the Committee considers.

### **5. Relationship between the Board and the Committee**

Under the Constitution, the Board may delegate any powers concerning specified matters to Committees by resolution. Without such a specific resolution, the Committee will only have the power to make recommendations to the Board.

A Committee to which powers have been delegated must exercise those powers following any directions of the Board.

In carrying out its work, the Committee will have access to appropriate resources, including advice from Executive Leadership Team and, where necessary, independent advice.

With the approval of the Board, the Committee can co-opt external members from time to time to access additional skills, experience and networks.

The Committee has power to exercise authority over staff or delegate tasks to any staff if the Board and the Group CEO have agreed explicitly to such delegations.

## **6. Meeting Procedures**

### **6.1 Meetings**

The provisions of the Constitution regulating the meetings and proceedings of the Board will also govern the meetings and proceedings of the Committee unless they are not applicable.

The Committee will meet at least three (3) times per year, with regular communications via the Chair of the Committee at other times.

The Chair of the Committee will decide the need for additional meetings. Members may make requests to the Chair for additional meetings.

### **6.2 Meeting Preparation**

The Chair of the Committee, working with the Company Secretary or delegate, will set the agenda for each meeting. Members may request the inclusion of specific items on Committee meeting agendas.

The agenda and supporting papers should be distributed to all members in sufficient time before each meeting to enable members to carefully review the documents and be fully prepared for the meeting.

Members are expected to make every reasonable effort to attend meetings of the Committee.

### **6.3 Minutes**

Minutes of Committee meetings will be prepared by management, approved by the Chair in draft format, and circulated to all members of the Committee.

Minutes of Committee meetings will be confirmed at the Board's next meeting and then signed by the Chair as approved.

### **6.4 Attendance at Meetings**

In addition to Committee Members, other Board members may attend Committee meetings but only as non-voting observers.

The Group CEO, Company Secretary, Executive General Manager – Aged Care Centres, Executive General Manager – Home Care & Retirement Living, Executive General Manager – Strategy, Group Head – People & Culture, Executive General Manager – Finance and Group Head - WHS will attend Committee meetings by standing invitation as non-voting advisers but may be asked (collectively or individually) by the Chair to absent themselves at any time for all or part of a meeting. Management attendees are not Members of the Committee.

The Committee may invite other persons to meetings as it deems appropriate, and relate to the roles and responsibilities of the Committee.

### **6.5 Voting**

In the case of an equality of votes, the Chair of the Committee will have a casting vote in addition to their deliberative vote.

## 6.6 Quorum

It is necessary to have three (3) members at Committee meetings to form a quorum.

To ensure a quorum, should a Committee member be unable to attend, the Board Chair is advised to appoint another independent director to the Committee for that meeting. The Company Secretary will record this substitute member in the minutes.

## 7. Performance Evaluation

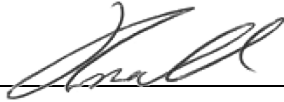
The Committee will review its performance annually by self-assessment or appointing an independent professional expert to evaluate it. Evaluation will be conducted as part of the overall Board performance evaluation.

The results of the performance evaluation will be provided to the Board.

## 8. Review of Charter

The Committee will review the Charter annually, with any changes to be approved by the Board.

## Endorsement and Approval



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Endorsed by the People, Safety & Culture Committee and signed by the Chair



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Approved by the Board of Directors and signed by the Chair

Date: 14 November 2024