



People and Remuneration Committee Charter

Version Control

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Private and Confidential

Sydney Markets Limited People and Remuneration Committee Charter

1. Formation

The Board of Sydney Markets Limited (the Board) have resolved to establish a People and Remuneration Committee (the Committee) and has delegated to it the responsibilities set out in this Charter.

2. Role

The role of the Committee is to assist and advise the Board in discharging its responsibilities in relation to:

- (a) ***SML's strategies and policies relating to people and culture*** including:
 - o Attraction, recruitment and retention
 - o Diversity, equity and inclusion
 - o Employee engagement, leadership, talent and capability development and culture
 - o Employee conduct and industrial relations
- (b) ***SML's people and culture related risk and compliance*** including:
 - o The implementation and effectiveness of SML's policies, frameworks, risk appetite, and controls in managing material People and Culture risks and ensuring compliance with employment laws, enterprise agreements, and regulatory obligations.
 - o Oversight of employee relations issues, grievances, whistleblower disclosures and investigations.
- (c) ***Remuneration*** - of the CEO and the Senior Management reporting directly to the CEO.
- (d) Make recommendations to the Board on each of the areas listed above where necessary.
- (e) Any other matters referred to it by the Board.

3. Responsibilities

3.1 SML's strategies relating to people and culture

The Committee will oversee SML's people and culture strategies, with a view to supporting a high-performing, and values-driven workforce. Its responsibilities include:

- (a) Monitoring and reviewing organisational culture and the effectiveness of SML's people and culture strategy to ensure alignment with SML's purpose, values, ethics, and strategy, including making recommendations to the Board on the SML's values, Code of Conduct, and purpose.
- (b) Reviewing employee engagement results and action plans and monitoring their implementation.
- (c) Promoting wellbeing, safety, and mental health programs that contribute to a high-performing culture.

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- (d) Overseeing strategic workforce planning, succession planning for key roles (including the Executive Leadership Team), and the effectiveness of talent and leadership development initiatives to build capability and align leadership with SML's strategic direction.
- (e) Evaluating the effectiveness of recruitment, development, and retention strategies.
- (f) Reviewing SML's Diversity, Equity and Inclusion strategy and setting measurable objectives at Board level and below.
- (g) Monitoring progress against diversity targets, including gender equality reporting obligations (e.g., WGEA). Reporting at least annually, SML's progress in achieving the measurable objectives.
- (h) Monitoring reports on organisational culture and promoting a respectful, inclusive, and values-aligned workplace, making recommendations to the Board where action is needed to reinforce positive behaviours.

3.2 SML's people and culture related risk and compliance

The Committee will oversee and monitor the systems of people and culture related risk management and compliance. Its responsibilities include:

- (a) Monitoring the effectiveness of risk management and compliance frameworks and overseeing the implementation and effectiveness of SML's people and culture policies, risk appetite, frameworks, and internal controls in managing material People and Culture risks.
- (b) Overseeing compliance with SML's employment-related legal and regulatory obligations, including industrial relations laws, enterprise agreements, and modern awards.
- (c) Monitoring and reviewing workplace grievances, significant legal claims, and whistleblower matters and trends.
- (d) Overseeing and monitoring actions to address identified gaps in controls, cultural risks, or compliance processes relating to workforce conduct and obligations.
- (e) Reviewing and considering insights from employee surveys, exit interviews, audit findings, and incident reports to inform understanding of cultural and conduct-related risks.

3.3 Remuneration

The Committee will review, advise and make recommendations to the Board in relation to:

- (a) The remuneration of the CEO, within the terms of their employment contract, on an annual basis
- (b) Evaluating the CEO's performance and key risk indicators in order to determine any annual bonus components
- (c) The CEO's recommendations regarding Senior Management remuneration, on an annual basis
- (d) Any incentive plan, or ex-gratia payments to the CEO, Senior Management or other employees
- (e) SML's remuneration and incentive policies, practices and performance indicators and ensuring they are aligned to the Board's vision, values and strategic objectives
- (f) Ensuring that CEO and Senior Management succession plans are in place
- (g) Oversight of searches for CEO and recommending preferred candidates to the Board

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4. Other responsibilities

The Committee will:

- (a) Review the content, quality, type and presentation of information provided to the Board
- (b) Evaluate the performance and effectiveness of the Committee and its members annually and recommend changes to the Board
- (c) Review and assess the adequacy of this Charter annually, or in the case of a significant event requiring its review sooner. Requesting Board approval for changes
- (d) Meet privately with the following parties at least annually in separate sessions to discuss any matters they believe should be privately discussed: External Auditor, Head of Governance, Risk and Compliance, Head of People and Culture

5. Membership

- (a) The members of the Committee will be determined by the Board.
- (b) The Board will appoint at least three, but not more than five Non-Executive Directors as members of the Committee. All members should have sufficient experience and capabilities to be able to consider and contribute to the matters for which the Committee is responsible.
- (c) The Chair must be an independent director, who is not also the Chairperson of the Board.
- (d) The Chair of the Board and other Directors who are not members of the Committee have a standing invitation to attend as observers.
- (e) Composition of the Committee will be reviewed annually by the Board to ensure the appropriate balance of skills, knowledge and experience.

6. Attendance

- (a) The CEO, Head of Governance, Risk and Compliance and Head of People and Culture are expected to be available to attend all meetings.
- (b) Representatives of External Audit and any Senior Management may be invited to attend part or all of any meeting, and the Committee may request they also withdraw from any part of a meeting.

7. Meetings

- (a) The Committee will meet at least four times per annum.
- (b) The Company Secretary of the Board will be the Secretary of this Committee. The Secretary will keep minutes and resolutions of the proceedings.
- (c) The minutes will be distributed to all Committee members after the meeting and ratified in the next Committee meeting.
- (d) The minutes will be uploaded to Diligent as part of the following Committee. They will be accessible to all Directors.

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- (e) Papers will be distributed to the Committee five business days in advance.
- (f) The Committee will regularly report to the Board about relevant activities and recommendations as appropriate.

8. Access to Information and Independent Advice

The Committee has the authority to require:

- (a) the attendance of any management or employees of the SML and the right to interview them;
- (b) access to, and meeting with, the auditors without Senior Management of SML present; and
- (c) unrestricted and unfettered access to any information, document, report or material in the possession of any manager, employee and all employees and managers must comply with such requests from the Committee, subject to any legal requirements, including any fiduciary or statutory duties of Committee members.
- (d) The Committee may engage any independent legal, financial or other specialist advice as it considers necessary to adequately discharge its responsibilities under this Charter, at SML's expense.

9. Reliance

The Committee members are entitled to rely on:

- (a) information or advice of management and employees of SML on matters within their area of responsibility; and
- (b) the advice of internal and external counsel and other experts on matters within their areas of expertise, provided that reliance is permitted by law.

Before a Committee member can rely on information or advice referred above, the Committee member must be satisfied that:

- (c) there are no facts or circumstances that he or she is aware, or ought to be aware, which would deny reliance; and
- (d) he or she has reviewed the information or advice, having regard to the member's knowledge of SML.

10. Reports to Board

- (a) The Committee will keep the Board informed of its activities through the provision of the minutes and Committee papers of each meeting.
- (b) Additionally, the Committee Chairman will formally advise the Chairman of the Board of any matters or recommendations requiring the attention by the Board and will ensure that the Board are made immediately aware of any matters brought to the attention of Committee Chairman, that may significantly impact the financial condition or reputation of the SML.

11. Voting

- (a) Matters will be decided by majority votes from the Directors present within a Board meeting, attended either in person or virtually, including via Circular Resolution.

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12. Review

- (a) The Committee should review this Charter at least annually, to ensure it remains consistent with the Board's objectives and responsibilities and continues to reflect the current processes and appropriate principles.
- (b) The Board must approve any amendments made to the Charter as a result of any review.