

Talent & Reward Committee Charter

Document Location

AP+ Intranet

Document History

Version	Date	Author	Comments
V1	26 April 2022	Company Secretary	Approved by AP+ Board 26 April 2022
V2	19 June 2023	Company Secretary	Endorsed by the T&R Committee 5 May 2023 and Approved by the Board 19 June 2023
V3	26 August 2025	General Counsel & Company Secretary	Endorsed by the T&R Committee 13 August 2025 and then by the Board on 26 August 2025

Approval and Distribution

The following table lists the Reviewers (R), the Approver (A) and the Distribution (D) of this document.

Name	Position	R/A/D	Signature	Date
Nancy Bryla	General Counsel	R		
Talent & Reward Committee	T&R Committee	A		13 August 2025
Board	Board	A		26 August 2025

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1. PURPOSE OF CHARTER

This Talent & Reward Committee Charter (**Charter**) sets out the role, functions, structures and processes of the Talent and Reward Committee (Committee) of Australian Payments Plus Ltd and each of its wholly-owned subsidiaries (the **Company** or **AP+ Group**).

2. COMMITTEE OBJECTIVES

This Committee was established by the Board of the Company through delegated authority under the Company's Constitution to assist the Board in providing review and oversight of people and remuneration related policies, frameworks, and practices so that they:

- align with the AP+ Group's purpose, culture and strategy;
- enable the AP+ Group to attract, retain, develop, and motivate its employees;
- comply with the AP+ Risk Management Strategy Framework;
- comply with legal and regulatory requirements; and
- remain appropriate to changing market conditions.

The Committee is responsible for overseeing, and making recommendations to, the Board of the Company on matters which include but may not be limited to those set out in this Charter.

3. ROLE OF THE COMMITTEE

3.1 Responsibilities – Nomination and Governance

The Committee oversees the nomination process of Directors. The Board comprises of 9 Representative Directors and 4 Independent Directors.

The Committee is responsible for making recommendations to the Board on:

- (a) the appointment and re-election of Independent Directors, and the eligibility, nomination and retirement processes of Representative Directors;
- (b) the development and implementation of a process for evaluating the performance of the Board, its committees and both Independent and Representative Directors;
- (c) the review of Board succession plans, and the appropriate matrix of skills and competencies for the future needs of the Company;
- (d) the necessary and desirable competencies of Directors taking into regard the balance of skills, knowledge, experience, independence and diversity on the Board;
- (e) ensuring there are plans in place to manage the succession of the Chair of the Board and Board Committees; and
- (f) the Company's governance framework as it relates to organisational culture, a productive, ethical and safe work culture, which respects equal opportunity, diversity and inclusion, and health, safety and wellbeing matters (including workplace harassment, sexual harassment and bullying).

3.2 Responsibilities – Performance

The Committee is responsible for making recommendations to the Board on:

- (a) the process for evaluating performance of the Board, its committees, each Director, or Committee member; and
- (b) the performance of the AP+ Group employees, including the Chief Executive Officer, and the Executive Leadership Team (**ELT**), and other AP+ Group critical roles, such as, by making a recommendation on the AP+ scorecard for the purpose of determining variable remuneration.

3.3 Responsibilities – Remuneration

The Committee is responsible for developing, reviewing, and making recommendations to the Board on:

- (a) **(remuneration policy)** the AP+ Group's remuneration policy, which includes remuneration practices, incentive programs, and remuneration governance for all employees of AP+ Group;
- (b) **(Independent Directors' fees)** the remuneration arrangements for the Independent Directors;
- (c) **(CEO & Executive Leadership Team)** the individual performance and remuneration arrangements and outcomes for the CEO and ELT members;
- (d) **(remuneration review)** the annual budget for remuneration review and incentive pool, including any risk-based remuneration adjustments of employees within the AP+ Group (in consultation with or with input from the Audit Committee or Risk Committee);
- (e) **(policies)** any changes to the AP+ Group's Remuneration Policy, and any other people-related policies relating to the AP+ Group's recruitment, retention and termination generally;
- (f) **(incentive schemes)** incentive schemes, along with any other relevant financial benefits that are awarded to the AP+ Group employees, including the CEO and ELT members; and
- (g) **(superannuation)** superannuation arrangements.

3.4 Responsibilities – Other

The Committee is also responsible for monitoring and advising the Board on:

- (a) **(updates)** legislative, regulatory or market developments likely to have a significant impact on AP+ and legislative compliance in relation to employment issues;
- (b) **(trends)** the remuneration trends across AP+ Group, including:
 - (i) the market trends and external benchmarking in remuneration for all AP+ Group employees; and
 - (ii) remuneration by gender and other characteristics;
- (c) **(benefits)** major changes to employee benefits structures in AP+; and
- (d) **(succession)** succession planning and talent development for the CEO and other senior executives.

3.5 Investigation

The Committee has the authority to at any time, conduct or direct any investigation it considers necessary to fulfill its responsibilities.

3.6 Compliance

The Committee will ensure that processes are in place to monitor that all applicable governance, accounting, and legal and regulatory requirements regarding employment issues are complied with.

4. DELEGATION

The Committee may at any time establish and delegate authority to a sub-committee of Independent Directors, or seek external advice as it considers necessary or appropriate to support the performance of its functions.

5. MEMBERSHIP

5.1 Composition

The Board appoints the members and Chair of this Committee. The CEO should not be a member of the Committee, but should attend by invitation any meeting, or part thereof, if needed to contribute pertinent insights and information in accordance with paragraph 6.4 of this Charter.

5.2 Chair

The Committee Chair must be an Independent Director.

5.3 Secretary

The company secretary is the secretary of the Committee and will undertake the duties of secretariat.

6. COMMITTEE MEETINGS AND PROCESS

6.1 Meetings

Meetings and proceedings of the Committee are governed by the Board Charter and the provisions in AP+'s constitution regulating meetings and proceedings of the Board and committees of the Board in so far as they are applicable and not inconsistent with this Charter.

6.2 Frequency of meetings

The Committee will meet as frequently as required to perform its functions, but not less than quarterly.

6.3 Quorum

A majority of members (rounded upwards if not a whole number) constitutes a quorum for meetings of the Committee. However, where there is a temporary absence of a quorum because some members are absent by reason of clause 6.5 below, then the remaining member(s) who are present (without the material personal interest) may act in relation to the matter requiring such absence as if the member(s) present were the full Committee.

6.4 Attendance by management and advisers

The Committee Chair may invite any senior executives, directors who are not members of the Committee, and any external advisers, to attend meetings of the Committee.

The Committee is authorised to obtain, at the Company's reasonable expense, external legal or other professional advice on any matter within its Charter, subject to Board approval.

6.5 Conflicts

A member or invitee of the Committee who has a material personal interest in a matter that is being considered at a meeting of the Committee may be asked:

6.5.1 to either be present for the discussion despite the conflict, or where appropriate, to recuse themselves while the matter is being considered at the meeting; and

6.5.2 not vote on the matter.

For the sake of clarity, no member will participate in the determination of their own remuneration or the specific remuneration policies that are applicable to them.

Committee members shall disclose conflicts of interests at the commencement of each meeting.

6.6 Conflicts – exceptions

Despite clause 6.5, a Director may be present and vote if the Directors who do not have a material personal interest in the matter have passed a resolution that identifies the director, the nature and extent of the director's interest in the matter and its relation to the affairs of the Company, and states that those directors are satisfied that the interest should not disqualify the director from voting or being present.

7. COMMITTEE'S PERFORMANCE EVALUATION

The Committee will review its performance at least annually.

The performance evaluation of the Committee will have regard to the extent to which it has met its responsibilities in terms of this Charter.

Members of the Committee must be available to meet with external bodies if requested to do so in accordance with relevant laws and regulations.

8. REVIEW

The Committee may at any time review the adequacy of this Charter on a periodic basis and no less than every two (2) years and recommend to the Board any changes to the Charter that the Committee considers desirable.