

People, Remuneration and Nomination Committee Charter

November 2021



1. Purpose of Charter

The Board of Directors has established a People, Remuneration & Nomination Committee (Committee). The Committee is a standing committee of the Board of the Company established to assist in fulfilling its responsibilities in relation to people management and remuneration policies for WSA and its subsidiaries (if any), and the nomination responsibilities for the Board.

2. Authority of the Committee

2.1 Access to Information

The Committee may obtain any information it requires, interview Management (with or without other Management present), seek advice from and appoint external advisors as it considers necessary or appropriate to enable it to properly discharge its responsibilities. The Committee may meet with external advisors without Management being present.

The Company will provide the Committee with the necessary resources for payment of any professional or other advisers it engages to assist it in the discharge of its responsibilities and the administrative expenses incurred in carrying out its duties.

2.2 Reporting to the Board

The Committee will regularly update the Board on its activities and make recommendations to the Board, as appropriate.

The Chairperson of the Committee will report to the Board, at the next Board meeting following a meeting, of the Committee on any matters the Committee considers should be brought to the attention of the Board.

3. Membership

3.1 Term of Appointment

Committee members are appointed for a term that coincides with the member's term of appointment as a Director, or any lesser period that coincides with the termination of the Committee, or following changes to the composition of the Committee (as determined by the Board). Existing members may be re-appointed.

3.2 Composition of Committee

The Committee comprises¹:

- (a) A majority of independent Non-Executive Directors.
- (b) At least three members.

The Chairperson of the Committee is to be selected by the Board and shall be an independent Non-Executive Director.

¹ Recommendation 2.1 and 8.1 ASX Corporate Governance Principles and Recommendations



3.3 Review of Composition of the Committee

Membership of the Committee will be reviewed annually by the Board with the aim of ensuring an appropriate balance between continuity of membership, the contribution of fresh perspectives and a suitable mix of qualifications, knowledge, skills and experience.²

4. Roles and Responsibilities

Specific roles and responsibilities of the Committee include (but are not limited) to the following:

4.1 Board Appointment

- (a) Oversee Director succession planning.
- (b) Oversee the submission of candidates for appointment to the Board to Shareholder Ministers.
- (c) Oversee Board induction and provision of appropriate training and development opportunities for Directors.
- (d) Ensure appropriate Director duties, skills and education for the Committee and Board.
- (e) Liaise with the Remuneration Tribunal regarding Director fees as required.
- (f) Appoint external advisors as necessary.

4.2 Performance of Directors

- (a) Establish processes for evaluating the performance of the Board, both collectively and individually.
- (b) Oversee a Board performance assessment by an independent external party every second year.
- (c) Oversee an internal Board performance review in alternative years when an external review is not conducted.
- (d) Develop continuing education programs for Directors.

4.3 Remuneration

- (a) Oversee and make recommendations to the Board on remuneration strategy, including remuneration reviews, remuneration levels, incentive policies, remuneration practices and external perceptions (including the need for an appropriate level of transparency) regarding remuneration, noting WSA is Government owned.
- (b) Review and recommend to the Board remuneration, incentive and benefit policies, practices and arrangements for WSA, in line with determinations made by the Remuneration Tribunal and applicable government policy.
- (c) Review and recommend to the Board the Fixed Annual Remuneration arrangements for the CEO and, with advice from the CEO, the CEO's direct

² ANAO Guidance



reports; noting that remuneration arrangements for employees below the CEO, Key Management Personnel and other critical roles fall within the CEO's delegated authority.

- (d) Review and approve the Company's incentive policies and programs, including the balanced scorecard, for each financial year.
- (e) Review and approve the Company's forecast and actual incentive Programs budgets and pool each financial year.
- (f) Review the performance of the CEO and recommend to the Board the Company's incentive Programs outcomes and award(s) for each financial year for the CEO and, with advice from the CEO, the CEO's direct reports.
- (g) Approve the Remuneration Report for inclusion in WSA's Annual Report, in accordance with the relevant obligations under the Corporations Act and GBE Guidelines.

4.4 People Management

- (a) Review and have oversight of the recruitment, retention and termination policies and practices.
- (b) Review Company talent and workforce planning approach.
- (c) Oversee the Company's employment relations approach.
- (d) Oversee CEO and ELT capability and succession planning.
- (e) Oversee learning, development and leadership approach for WSA.
- (f) Oversee culture, engagement, diversity and equal opportunity of WSA.
- (g) Monitor people-systems and compliance.
- (h) Ensure an effective performance system for the CEO and the CEO's direct reports.

5. Meetings

5.1 Frequency of Meetings

- (a) The Committee will meet as required and at least four times per year.
- (b) Any member of the Committee or the Company Secretary may request the Chairperson of the Committee convene an additional meeting when required.
- (c) Committee meetings may be held by any technological means allowing its Members to participate in discussions even if all of them are not physically present at the same time. A Member who is not physically present but participating by technological means is taken to be present.

5.2 Attendance at Meetings

- (a) All Committee members are expected to attend each meeting, in person or via tele-or video-conference or any other technological means available.
- (b) The Company Secretary (or an individual designated by the Committee Chairperson) should attend all meetings of the Committee.



- (c) Any member of the Committee may request the Chairperson of the Committee arrange the attendance of any person, including members of the Board, Management, other Company employees or external advisers, at a meeting of the Committee.
- (d) Committee Members may meet without the presence of Management.

5.3 Planning

The Committee will develop and maintain a forward meeting schedule that includes the dates, location, and proposed agenda items for each meeting for the forthcoming year, and that covers all the responsibilities outlined in this Charter.

5.4 Quorum

A quorum will consist of a majority of Committee members. A quorum must be in attendance at all times during the meeting.

5.5 Agenda, Meeting Papers and Minutes

- (a) The meeting agenda for each meeting will be approved by the Chairperson and will be circulated by the Company secretary along with the meeting papers at least one week before the meeting.
- (b) The minutes of the meeting will be prepared by the Company secretary, reviewed by the Chairperson and circulated within two weeks of the meeting to each member of the Committee.
- (c) Minutes should accurately record the resolutions of the Committee, key reasons for those decisions (where appropriate) and actions arising.
- (d) The minutes should include or be accompanied by an action list that includes accountabilities and the nature and timing of subsequent reporting. The action list will be prepared by the Company Secretary, approved by the Chairperson and circulated to each member of the Committee with the minutes of the meeting.
- (e) Reports and other papers of the Committee will be made available to all Directors on request where this is consistent with the Conflicts of Interest section of the Board Charter and the Director's Conflict of Interest and Related Party Transaction Policy.

5.6 Decisions

At a Committee meeting:

- (a) all decisions will be by majority vote of the members of the Committee in attendance; and
- (b) persons attending a meeting of the Committee who are not members are not entitled to vote on resolutions.

5.7 Conflicts of Interest

This section should be read in conjunction with the Conflicts of Interest section of the Board Charter and the Company's Conflict of Interest and Related Party Transactions Policy.



At the beginning of each Committee meeting, members are required to declare any material personal interests that may apply to specific matters on the meeting agenda. Where required by the Chairperson, the member will be excused from the meeting or from the Committee's consideration of the relevant agenda item(s).

The Chair of the Board is responsible for deciding if the Committee Chair should excuse themselves from the meeting or from the Committee's consideration of the relevant agenda item(s). Details of material personal interests declared by the Chairperson and other members, and actions taken, will be appropriately recorded in the minutes.

5.8 Review of Charter

The Committee will review this Charter annually prior to 1 December.³ This review will include consultation with the Board. Any substantive changes to the Charter and any repeal and replacement of this Charter will be recommended by the Committee and must be formally approved by the Board.

5.9 Review of Performance

The Committee will annually review the performance of the Committee and the Board will be informed of the outcomes of the review at the next available Board meeting following completion of the review.

6. Approved and Adopted

This Charter was reviewed and approved by the Board on 12 November 2021.

This Charter was adopted by the Committee effective from the date of Board approval on 12 November 2021.

³ cl 2.23 GBE Guidelines



Document Control

Document Owner	Company Secretary
Approved	12 November 2021.
Last Review date	November 2021.
Next review date	November 2022.
Amendment history	First approved by the Board 12 June 2018. 2019 - Updated to reflect the Committee's approval of the WSA STI program. 2020 – Updated to reflect Committee's role in Board performance review and Leadership capability and succession planning. 2021 - Updated to include Conflicts of Interest and for consistency with other charters. Other minor amendments.