

## STANWELL CORPORATION LIMITED

### PEOPLE & SAFETY COMMITTEE CHARTER

This Charter outlines the purpose and responsibilities of the People & Safety Committee of the Stanwell Corporation Limited (Stanwell) Board.

#### 1.0 PURPOSE

The primary function of the People & Safety Committee (Committee) is to assist the Board to carry out the following:

Oversee the development and monitoring of strategies, policies and practices which relate to:

- the Board's performance of its governance of Stanwell.
- health, wellbeing and safety of employees, contractors and visitors.
- the work environment, conditions and performance of employees.
- relationships with external stakeholders.

#### 2.0 RESPONSIBILITIES

##### **Corporate Governance/Board-related Matters**

- Monitor and if necessary make recommendations to the Board in respect of the adequacy and effectiveness of key aspects of Stanwell's corporate governance framework and processes.
- Review and approve the process for the biennial evaluation of the performance of the Board, Board committees and individual directors.
- Review and make recommendations to the Board on improvement of Board and Board Committee processes and practices and on any plan for enhancement of director skills and competencies as a result of the biennial evaluation.
- Review and make recommendations to the Board on succession planning for directors.

*The Committee have authority to approve:*

- *the process for the biennial performance evaluation of the Board, Board committees and directors.*

##### **Chief Executive Officer (CEO) and Senior Executives, Performance and Remuneration**

- Review and make recommendations to the Board on the process for selection, recruitment and termination of the CEO and senior executives.
- Review and make recommendations to the Board on succession planning for the CEO and senior executives and other business critical roles.
- Review and if necessary make recommendations to the Board on the appointment of remuneration consultants engaged to provide advice on matters relating to remuneration arrangements, pay structures and performance hurdles, including strategic advice on how levels of remuneration are benchmarked against industry standards for the CEO and senior executives.
- Review and if necessary make recommendations to the Board on the advice provided by remuneration consultants.

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WRITTEN BY: K. Buckley	ENDORSED/CHECKED BY: PSC	APPROVED BY: Board	DATE: 25.03.2021
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- Review and make recommendations to the Board on an annual basis, in respect of:
  - the CEO's remuneration benefits, and achievement of incentive targets for the past year.
  - the CEO's incentive targets for the ensuing year.
- Review and if necessary make recommendations to the Board on an annual basis, in respect of:
  - the members of the Senior Executive remuneration and benefits and achievement of incentive targets (both personal and business unit) for the past year.
  - the Senior Executive incentive targets (both personal and business unit) for the ensuing year.

*The Committee have authority to approve:*

- *the appointment of remuneration consultants engaged to provide advice on matters relating to remuneration arrangements, pay structures and performance hurdles, including advice on how levels of remuneration are benchmarked against industry standards for the CEO and senior executives;*
- *performance review results and achievement of incentive targets (both personal and business unit) for the senior executives for the past year; and*
- *senior executive incentive targets (both personal and business unit) for the ensuing year.*

### **Workplace Health and Safety**

- In order to meet the specific duty on Stanwell's directors and officers to ensure, so far as reasonably practicable, the health and safety of its workers that is imposed by section 27(5) of the *Workplace Health and Safety Act 2011*, ensure that Stanwell has appropriate systems and processes to:
  - consult with its workforce on matters relating to the identification and treatment of safety hazards, the adequacy of Stanwell's plant and structures and on decisions about safety systems and procedures.
  - consult, cooperate and coordinate activities with Stanwell's contractor organisations.
  - provide and maintain a work environment without risks to health and safety.
  - provide and maintain safe systems of work, safe plant and structures.
  - handle and store plant, structures and substances safely.
  - provide adequate facilities for the welfare at work of workers undertaking work for Stanwell and ensuring access to those facilities.
  - provide the required information, training or supervision necessary to protect workers from risks to their health and safety.
  - monitor the health of workers and the conditions of the workplace for the purposes of preventing illness or injury to workers.
- Monitor and if necessary make recommendations to the Board on the implementation and effectiveness of Stanwell's Health and Safety strategy.
- Monitor and if necessary make recommendations to the Board on strategic initiatives that respond to emerging issues, community expectations, research findings and changes to Work Health and Safety Legislation.
- Review and make recommendations to the Board on the scope, content and format of the annual Board health and safety workshop on the end-to-end management of health and safety operational risks.
- Monitor the adequacy and effectiveness of, Stanwell's compliance with health and safety legislation and regulations by employees and contractors and review audit outcomes of the compliance as required.
- Monitor the adequacy and effectiveness of Stanwell's' systems for reporting actual and potential safety incidents.
- Monitor Stanwell's critical safety risks, their controls and assurance processes.
- Monitor Stanwell's organisational health and safety culture development.

- Annually review Stanwell's common law liability (Work Cover) claims.
- Review and make recommendations to the Board in relation to organisational-wide policies relating to the health, safety and the well-being of employees, contractors and visitors.

#### **Employment and Industrial Relations**

- Review and make recommendations to the Board in relation to corporate-wide policies relating to:
  - human resource planning.
  - industrial relations.
  - Codes of Conduct and Values statements.
  - employee remuneration and benefits (including senior executives).
  - employee performance management and related planning (including senior executives).
  - employee superannuation.
- Monitor and if necessary make recommendations to the Board in respect of the implementation of the Employee Relations strategy.
- Review and make recommendations to the Board on workplace agreements, enterprise agreements, and similar industrial agreements and instruments.
- monitor and if necessary, make recommendations to the Board in relation to the implementation and progress of Stanwell's Diversity and Inclusion strategy.
- Review and make recommendations to the Board on an annual basis, in respect of:
  - achievement of the Corporate incentive target for the past year.
  - the Corporate incentive target for the ensuing year.

#### **Stakeholder Engagement/Corporate Communications**

- Review and make recommendations to the Board in relation to corporate-wide policies relating to:
  - external stakeholder engagement and related planning.
  - external communications.
  - sponsorships and donations (social investment).
- Monitor and if necessary make recommendations to the Board in respect of key aspects of Stanwell's external stakeholder engagement (including shareholding Ministers, government, and community) and external communications strategies and plans.
- Monitor and if necessary make recommendations to the Board in respect of key aspects of Stanwell's social investment strategies and plans.

#### **Other areas**

Consider (and report as required) on any matters specifically referred to it by the Board.

### **3.0 MEMBERSHIP; QUORUM; SECRETARY**

#### **Membership**

Membership of the Committee will consist of a minimum of two (2) and a maximum of five (5) Directors appointed by the Board, one of whom shall be the Chair of the Committee as appointed by the Board.

Membership of the Committee expires if the relevant person ceases to be a Stanwell director.

Any director may at any time attend a Committee meeting, but will not be entitled to vote.

#### **Quorum**

Two (2) Committee members are required to be present to constitute a quorum.

#### **Committee Secretary**

The Chief Financial Officer (or his/her delegate) will be the Committee Secretary.

The Committee Secretary will be responsible for:

- the preparation and circulation of meeting agenda.
- minuting Committee proceedings in consultation with the Committee Chair.
- recording any action items arising from the meeting.
- general administrative coordination of the Committee's activities.

#### **4.0 COMMITTEE AUTHORITY**

The Committee is authorised by the Board to investigate any activity that falls within the scope of this Charter. In this regards it is authorised to:

- investigate any matter within its area of responsibility.
- seek information from any director, officer or employee of Stanwell or any company in the Stanwell Group, or from any officer, agent or representative of any of them.

The Committee is authorised with prior approval of the Chair or the Chair Audit and Risk Management Committee if the Chair is conflicted, to obtain independent external professional advice at Stanwell's expense.

The Committee is authorised to secure the attendance of external parties with relevant experience and expertise if it considers it necessary.

Except as specifically set out in this Charter or in a Board-approved policy, the Committee has no delegated authority to approve matters referred to it, nor does it have any executive power to implement its recommendations or findings.

#### **5.0 COMMITTEE MEETINGS**

##### **Meetings**

Committee meetings will be held at such times, and deal with such issues, as are agreed by the Committee in order to discharge its roles and responsibilities. The Committee Chair may call additional meetings as he/she deems appropriate. The Committee Chair must call a meeting if requested to do so by the Board to consider a matter. An annual meeting schedule for regular Committee meetings is to be approved in advance by the Committee.

Meetings must be conducted on a formal basis and be effectively minuted.

To the extent not specifically set out in this Charter, the rules and procedures adopted by the Stanwell Board in respect of Board meetings will be used in Committee meetings.

##### **Agendas**

The Committee Chair, Chief Executive Officer and the Committee Secretary are responsible for ensuring that the Committee considers in a timely way matters within the scope of this Charter.

The Committee Chair and the Committee Secretary are responsible for finalising each meeting agenda. Agendas and papers must be distributed to all Committee Members at least five (5) working days prior to a meeting.

##### **Minutes**

The Committee Secretary is responsible for keeping the minutes of the meeting.

Minutes (or draft minutes if not yet confirmed) of Committee meetings will be submitted to the next meeting of the Board.

##### **Reporting by Committee Chair**

The Committee Chair must give a summary report (including the decisions and recommendations) of each Committee meeting at the next Stanwell Board Meeting.

##### **Attendees at Committee meetings**

Stanwell staff may be required to attend Committee meetings (in whole or in part) on a regular basis or from time to time.

### **Conflicts**

Committee members must comply with Board and Stanwell policies in relation to management of conflicts of interest.

### **Public comment**

Public comment on matters relative to activities of the Committee is to be carried out as delegated in Board policies. Unless authorised pursuant to such policies or unless specifically approved by the Board, Committee Members may not make public comment on Committee activities and decisions.

## **6.0 ANNUAL REPORT OF COMMITTEE ACTIVITIES; COMMITTEE EVALUATION**

Annually, the Committee Chair will provide a verbal report to a Board meeting in respect of committee activities for the past year, together with any recommendations for improving Committee performance, including any recommended changes in respect of this Charter. Should any changes to this Charter become necessary from Committee's viewpoint at any time, such changes will be put to the Board for consideration at its next meeting.

The Committee will participate in any evaluation of Board or committee performance, as required by the Board.

## **7.0 TERMS OF REFERENCE REVIEW**

This Charter, and any amendments or replacement, may only be approved by the Board.

This Charter must be reviewed annually by the Board.

## **8.0 PUBLICATION OF CHARTER**

A copy of the charter will be made available at [www.stanwell.com](http://www.stanwell.com).