

# People Committee Charter

DDH1 Limited

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## 1. ROLE OF THE COMMITTEE AND AUTHORITY

- (a) The People Committee (**Committee**) assists the board (**Board**) of DDH1 Limited (**Company**) in fulfilling its responsibilities for corporate governance and oversight of the Company's human resource risk management and compliance, remuneration and diversity policies and practices which enable it to attract and retain senior management of the Company's group (comprising the Chief Executive Officer and such other individuals as the Committee determines from time to time (**Senior Management**)) and appropriately align their interests with those of key stakeholders.
- (b) The Committee is empowered to investigate any matter, with full access to all books, records, company operations, and people of the Company and the authority to engage external consultants or other professional advisers as it determines necessary to carry out its duties.
- (c) The Committee is a committee of the Board established in accordance with the Company's constitution (**Constitution**) and authorised by the Board to assist it in fulfilling its statutory and regulatory responsibilities. It has the authority and power to exercise the role and responsibilities set out in this Charter and granted to it under any separate resolutions of the Board from time to time.

## 2. MEMBERSHIP

- (a) The Committee should to the extent practicable given the size and composition of the Board from time to time, comprise of:
  - (i) at least three members;
  - (ii) non-executive directors; and
  - (iii) a majority of directors who are independent (and must satisfy this description to the extent required by statute or regulation).
- (b) Membership of the Committee is as approved by the Board.
- (c) The chair of the Committee (**Committee Chair**) should be nominated by the Board and be an independent director (and must satisfy this description if required by statute or regulation).
- (d) The appointment and removal of Committee members is the responsibility of the Board.
- (e) A Committee member may resign as a member of the Committee upon reasonable notice in writing to the Committee Chair.
- (f) If a Committee member ceases to be a director of the Board their appointment as a member of the Committee is automatically terminated with immediate effect.
- (g) The company secretary is secretary to the Committee. If the Company has more than one company secretary, the Board may appoint and remove a company secretary as secretary to the Committee from time to time.

## 3. MEETINGS

- (a) The Committee will meet at least three times annually or as frequently as is required to undertake its role effectively.
- (b) Any Committee member may, and the company secretary must upon request from any member, convene a meeting of the Committee.
- (c) The Committee may invite any executive director, executive or other staff member to attend all or part of a meeting of the Committee.

- (d) The Committee may, with the approval of the Committee Chair, seek independent advice from external consultants to enable the Committee to properly carry out its functions and meet its objectives.
- (e) The proceedings of all meetings will be minuted by the company secretary. All minutes of the Committee are available for inspection by any director of the Board.
- (f) A quorum for any meeting will be at least two Committee members.
- (g) The Committee may request management to provide any information or carry out any task that may be necessary to enable the Committee properly to carry out its functions and meet its objectives.
- (h) The Committee must obtain approval from the Committee Chair before obtaining advice from external consultants.

#### 4. DUTIES AND RESPONSIBILITIES

- (a) The Committee's key responsibilities and functions are to assist the Board in discharging its responsibilities in relation to the Company's:
  - (i) remuneration policies, including:
    - a. evaluating and approving the remuneration packages (including fixed remuneration, short term and long term incentives and any other benefits or arrangements) of the Chief Executive Officer, executive directors and other members of Senior Management;
    - b. evaluating and approving the remuneration arrangements for non-executive directors;
    - c. monitoring compliance with the non-executive director remuneration pool as established by the Constitution, or as subsequently amended by shareholders, and recommending any changes to the pool; and
    - d. engagement of external remuneration consultants;
  - (ii) short and long term incentive plans, including:
    - a. plan terms and conditions;
    - b. performance hurdles, if any;
    - c. invitations to participation in offers and the terms of participation;
    - d. achievement of performance criteria (if any) and the final level of any payments, grants or allocations; and
    - e. the ability to claw back performance-based remuneration from executive directors and Senior Management where appropriate;
  - (iii) equity plans, including:
    - a. amendments to the terms of existing plans within the parameters of those plans;
    - b. administration and operation of plans, including but not limited to determining disputes and resolving questions of fact or interpretation concerning the various plans; and
    - c. the ability to claw back performance-based remuneration from executive directors and Senior Management where appropriate;

- (iv) review of development and succession plans for directors and Senior Management and ensure that gender diversity is a relevant consideration; and
  - (v) consider whether key performance indicators for directors and Senior Management might be an appropriate way of furthering gender diversity objectives.
- (b) The Committee must also oversee remuneration and diversity related disclosures required in statutory reporting, if any, and provide advice to the Board on approval of those disclosures including in relation to the Company's policies and practices regarding the remuneration of directors and Senior Management, the potential claw back of any performance-based remuneration and any minimum shareholding requirements.

## 5. REPORTING

- (a) The Committee will:
- (i) regularly report to the Board on all matters relevant to the Committee's role and responsibilities;
  - (ii) report and, as appropriate, make recommendations to the Board after each Committee meeting on matters dealt with by the Committee; and
  - (iii) as and when appropriate, seek direction and guidance from the Board on remuneration and human resource risk management and compliance matters.

Minutes of Committee meetings will be included in the papers for the next full Board meeting

## 6. COMMITTEE PERFORMANCE

- (a) The Committee will review this Charter as often as it considers necessary.
- (b) The Board will, as often as it considers necessary, review the membership of the Committee to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.
- (c) The Committee shall make an evaluation of its performance as often as it considers necessary to determine whether it is functioning effectively by reference to current best practice.
- (d) The Board may change this Charter (including the responsibilities of the Committee) from time to time by resolution.

## 7. CLAW BACK POLICY

- (a) If the Board becomes aware of certain serious misconduct or a material misstatement in the Company's financial statements or some other event has occurred which, as a result, a director or Senior Manager (or other participant under an incentive or equity plan) should not have received some or all its performance-based remuneration (including vesting conditions being deemed to have been satisfied) (the **Overpayment**), the Board may claw back that Overpayment in accordance with the terms of the applicable incentive or equity plan. Such claw back may involve:
- (i) determining that awards under the applicable incentive or equity plan are forfeited or cancelled;
  - (ii) requiring the participant to pay back the after tax value of the Overpayment;
- or

- (iii) adjusting the fixed remuneration, incentives or participation in the applicable incentive or equity plan of that participant in the current year or any future year to take account of the after tax value of the Overpayment.
- (b) The Committee will review this claw back policy as often as it considers necessary and make recommendations to the Board as to any changes it considers should be made.