



People, Culture & Governance Committee Charter

July 2021

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1. PURPOSE

This Charter sets out the role, composition, procedures and authority of the People, Culture & Governance Committee (Committee) of Steadfast Group Ltd (SGL).

2. ROLE AND RESPONSIBILITIES

The role and responsibilities of the Committee are to review the policies and processes, and following discussions with the MD & CEO, make recommendations to the Board in relation to:

- (a) New director induction process
- (b) Culture strategy and reporting
- (c) Executive and staff development
- (d) Executive succession planning (other than the Managing Director & CEO (MD & CEO)) for those members of the executive team who participate in the STI and LTI
- (e) Executive development and succession planning for CEOs of the 10 largest businesses
- (f) People strategy and reporting including engagement scores
- (g) Workplace health and safety strategy and reporting
- (h) ESG strategy, framework and reporting
- (i) Corporate governance statement
- (k) Governance including subsidiary board governance
- (l) Modern slavery statement
- (m) Gender targets, where appropriate, for consideration by the Board
- (n) Diversity and inclusion including objectives, targets and initiatives, and annual report on diversity
- (o) Code of Conduct and whistleblowing procedures
- (p) Corporate governance policies
- (q) People and culture policies
- (r) Reconciliation action plan

- (s) an annual review of the Committee Charter to ensure that it remains consistent with Board objectives, responsibilities and relevant standards of corporate governance.

3. COMMITTEE MEMBERSHIP

The Committee shall comprise of at least three (3) Directors of the Board (the majority of who are independent) and the Managing Director & CEO. The Chair of the Committee will be an independent non-executive Director of the Board but not the Group Chairman. The Board will also determine the period for which they hold office. The Group Chairman and Deputy Chairman will be invited to attend all Committee meetings.

4. MEETINGS

4.1 Quorum

- (a) Two (2) members of the Committee shall constitute a quorum;
- (b) A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

4.2 Frequency

The Committee shall meet not less than three times a year and at such other times as the Chair of the Committee or the Group Chairman shall require.

4.3 Notice of Meetings

- (a) Meetings of the Committee shall be called by the Company Secretary or at the request of any Committee member;
- (b) Unless otherwise agreed, notice of each meeting of the Committee confirming the venue, time and date, together with the agenda or items to be discussed, shall be sent to each member of the Committee and any other person required to attend, no fewer than five (5) business days prior to the date of the meeting;
- (c) The Chairman of the Board and the Deputy Chairman shall have the right to address any meeting of the Committee. Others may be called upon or permitted to speak by prior arrangement with the Chair of the Committee.

4.4 Minutes of Meetings

- (a) The Company Secretary shall minute Committee meetings, including the names of those in attendance;

- (b) Minutes of Committee Meetings shall be circulated to all members of the Committee;
- (c) Copies of minutes of Committee meetings shall be provided to the Board at its next meeting after those draft minutes have been reviewed by the Chair.
- (d) All decisions of the Committee by way of review, recommendation or evaluation must be properly and accurately recorded in the minutes.

4.5 Other

If the Chair of the Committee is unable to act due to absence, illness or any other cause, the Chair of the Committee may appoint another Committee member to act as the Chair of the meeting.

5. AUTHORITY

- (a) With prior notice being given to the Group Chairman and/or MD & CEO, the Committee is authorised by the Board to seek any information it requires from any employee of SGL in order to perform its roles and responsibilities.
- (b) In connection with and fulfilment of its duties and with the consent of the Group Chairman, the Committee is duly authorised by the Board to:
 - (i) Engage at SGL's expense, any outside legal or other third party to provide advice, reports or surveys and shall be authorised to do so in a manner that ensures the engagement is independent; and
 - (ii) Secure the attendance of external advisers at its meetings.
- (c) The Committee shall ensure that there are proper procedures to manage actual or potential conflicts of interest arising in relation to advisers.

6. REPORTING

The Committee shall regularly update the Board about matters relevant to the Committee's role and responsibilities and make appropriate recommendations including a briefing by the Chair at each Board meeting following a Committee meeting

7. EVALUATION AND REVIEW

The Committee shall:

- (a) Evaluate its own performance (both of individual members and collectively) on an annual basis having regard to its functions, roles, responsibilities and work to determine whether it is functioning effectively and has discharged its responsibilities as set out in this Charter. The results of this evaluation will be reported to the Board.

- (b) Obtain feedback from the Board on the effectiveness of the Committee.

9. REVIEW AND PUBLICATION OF COMMITTEE CHARTER

The Committee shall review the Charter annually to ensure that it remains consistent with Board objectives, responsibilities and relevant standards of corporate governance and discuss any required changes with the Board. The Board may, in its discretion, adjust or exclude a specific requirement of this charter from time to time, either generally or on a case by case basis. This charter may be amended, ceased or replaced, by resolution of the Board.

This Charter shall be available on SGL's website. Key features will be published in the corporate governance statement.

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