

People, Culture and Performance Committee Charter

Introduction

1. The People, Culture and Performance Committee (**Committee**) is a committee of the Board of Endeavour Group Limited (**Endeavour**).
2. This Charter sets out the role, composition, operation and responsibilities of the Committee and the manner in which it discharges those responsibilities for Endeavour and its subsidiaries (**Group**).

Role of the Committee

3. The Committee has been established to assist the Board in discharging its responsibilities in relation to:
 - a. people strategies and culture;
 - b. diversity and inclusion (including Board diversity);
 - c. health, safety and wellbeing;
 - d. employee-related aspects of the people pillar of the Group's sustainability strategy;
 - e. remuneration strategy and policy;
 - f. remuneration arrangements¹ for non-executive directors (**NEDs**);
 - g. remuneration arrangements¹ for Endeavour's Managing Director & Chief Executive Officer (**CEO**) and executive management²;
 - h. employee equity and variable remuneration plans; and
 - i. remuneration disclosures.
4. The Board has delegated authority to the Committee to fulfil its responsibilities as set out in this Charter and may make other delegations to the Committee from time to time.

Composition

5. The Board will appoint the members of the Committee and the Committee Chair.
6. The Committee will consist of at least three directors, all of whom must be NEDs, with the majority of members being independent.
7. The Committee Chair must be an independent NED and must not be the Board Chair.
8. At least one member of the Committee will be a member of the Audit, Risk and Compliance Management Committee.

¹ As relevant to a particular role and circumstance, 'remuneration arrangements' includes fixed annual remuneration, variable remuneration, equity-based offers or payments, non-cash benefits, pensions, superannuation and arrangements on the cessation of employment.

² For the purpose of the work of the Committee, 'executive management' refers to the executives who report directly to the CEO and any other team member that the Board determines is subject to supervision under this Charter.

9. The Company Secretary of the Board, or such other person as the Board may nominate, will act as Committee Secretary.

Meetings

10. The Committee will meet at least [four] times a year or more frequently if necessary.
11. The quorum for a meeting of the Committee is two directors, who must be independent NEDs.
12. All directors will have access to Committee papers and may attend Committee meetings.
13. The Board's protocols and processes for managing conflict of interests apply to Committee members and Committee meetings.
14. Management and external advisors may be invited by the Committee Chair to attend all or part of Committee meetings, however they will not participate where they have a personal interest in any matter being considered by the Committee.

Access, advice and reliance

15. The Committee has unrestricted access to management, other relevant internal and external parties and to any information that it considers necessary to fulfil its responsibilities.
16. The Committee may obtain independent advice at Endeavour's expense, including by engaging and receiving advice and recommendations from appropriate independent experts (including remuneration experts). The engagement and advice received will be independent of management.
17. Management is responsible for the preparation, presentation and integrity of the information provided to the Board.
18. Committee members are entitled to rely on information, advice and assurances provided by management and independent experts, as long as they are not aware of any grounds that would make such reliance inappropriate.

Responsibilities of the Committee

The Committee is responsible for:

People and Culture

People strategies

19. Reviewing and monitoring the effectiveness of Endeavour's people strategies, frameworks and practices with the objective that they align to Endeavour's business strategy and support Endeavour's culture, purpose, and values.
20. Reviewing principles and practices:
 - a. to attract, retain, develop and motivate team members; and
 - b. manage team member performance.
21. Reviewing employee engagement plans and initiatives to support Endeavour's culture, purpose, values and ways of working.
22. Reviewing and making recommendations to the Board on succession and leadership development plans for executive management.
23. Reviewing the capability of nominated critical executive roles (not otherwise designated as executive management), together with Endeavour's capability needs.

- Diversity & inclusion** 24. Reviewing and recommending to the Board diversity and inclusion strategies, policies and diversity-related measurable objectives and reviewing progress against those objectives.
- Health, safety & wellbeing** 25. Reviewing and recommending to the Board any significant workplace health, safety, and wellbeing policies.
26. Monitoring the adequacy of health, safety and wellbeing frameworks, systems, processes and practices for managing health and safety risks.
27. Reviewing:
- a. health, safety, and wellbeing information relevant to Endeavour’s operations; and
 - b. reports on significant investigations of health and safety incidents and actions taken to minimise such risks.
- Sustainability** 28. Reviewing and recommending to the Board strategies, policies and standards associated with employee-related aspects of people pillar of the Group’s sustainability strategy and reviewing progress against any related objectives and initiatives and management of related risks.
- Ethical behaviour** 29. Reviewing material breaches of Endeavour’s Code of Conduct and Fraud, Anti-Bribery & Corruption Policy.

Remuneration

- Remuneration strategy & policy** 30. Reviewing and recommending to the Board, Endeavour’s remuneration principles and strategy, together with the supporting remuneration framework and policy, with the aim of aligning it to Endeavour’s purpose, values and strategic objectives and taking into consideration market practice and trends.
31. Considering the outcome of the annual shareholder advisory vote on the adoption of the Remuneration Report and feedback from key stakeholders.
32. Reviewing Endeavour’s gender pay equity position and actions to remedy any identified gaps.
- NED remuneration arrangements** 33. Reviewing and recommending to the Board the remuneration arrangements for NEDs including any proposed increase to the maximum aggregate shareholder approved limit to be sought from shareholders.
- CEO and Executive Management remuneration arrangements** 34. Reviewing and recommending to the Board for the CEO and members of executive management (as relevant):
- a. remuneration arrangements when initially employed, appointed to an executive management role or at cessation of employment;
 - b. changes to remuneration arrangements, annually and on an ad-hoc basis; and
 - c. in relation to variable remuneration components of remuneration arrangements:
 - i. the setting of Endeavour’s performance scorecard measures, weightings and targets and individual key performance objectives, weightings and targets; and
 - ii. remuneration outcomes based on an evaluation of Endeavour’s performance, individual performance against relevant performance scorecard measures (based on input from the CEO for members of executive management) and any other criteria (including malus provisions) established by the Board.

- Variable remuneration and benefits**
35. Reviewing and recommending to the Board:
- a. new or material variations to the overall remuneration framework and variable remuneration plans; and
 - b. Group-wide benefits of material value to team members.
36. Reviewing and recommending to the Board the annual fixed remuneration budget and discretionary short-term variable remuneration pool for the Group.
- Equity plans**
37. Reviewing and recommending to the Board the design of all employee and NED equity plans, as well as material changes to those plans.
38. Approving:
- a. non-material changes, including any operational and compliance-related matters, to equity plans; and
 - b. all matters for equity plans that are delegated to it by the Board, including in certain circumstances the making of offers to employees under those plans.
39. Reviewing reports on the exercise of delegated authority of the Board for the effective administration of Endeavour equity plans.
40. Reviewing and recommending to the Board the Mandatory Shareholding Policy and monitoring compliance with it.
41. Monitoring the progress of performance hurdles under equity-based long-term variable plans.
- Remuneration disclosures**
42. Reviewing and recommending to the Board the Remuneration Report.

Other

- Legislative and regulatory oversight**
43. Overseeing compliance with industrial awards, payroll, superannuation and other employee-related legislative and regulatory obligations.
44. Reviewing reports on changes to key laws and regulations impacting the Group's operations which are within the Committee's area of responsibility.
45. Reviewing or approving (as the case may be) any policy or document designated to the Committee under the Group policy framework and not otherwise specified in this Charter.
46. Performing any other responsibilities delegated to it by the Board from time to time.
47. Referring any matter that may be relevant for consideration by the Board, other Board Committee or the internal or external auditor, to that body or person.
48. Reviewing a matter referred to it by the Board, other Board Committee or internal or external auditor which is within the Committee's areas of responsibility.

Reporting

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49. Minutes of Committee meetings will be made available to all directors.
50. The Committee Chair will report on the business of Committee meetings to the Board and convey Committee recommendations.

Committee performance and Charter review

51. The Committee will annually assess its performance, effectiveness and fulfillment of its responsibilities under this Charter.
52. The Committee will review the adequacy of this Charter at least every two years and recommend any changes to the Charter to the Board.

Charter Governance

Approved

21 June 2021 (effective 23 June 2021)