



People and Culture Committee Charter

Over the Wire Holdings Ltd (ACN 151 872 730)

1. Introduction & Scope

- 1.1 The People & Culture Committee has been established by the Board to assist it in discharging its duties and obligations in relation to:
- (a) attracting and retaining directors, senior executives and employees;
 - (b) enabling Over the Wire to fairly reward the performance of directors, senior executives and employees; and
 - (c) complying with relevant laws.
- 1.2 The Committee reviews, advises and makes recommendations to the Board in relation to:
- (a) the Diversity Policy;
 - (b) human resources strategy, succession planning and employee engagement;
 - (c) workplace health and safety including compliance, performance measurement and safety training.
- 1.3.1 The Committee is a committee of the Board established pursuant to the Company's Constitution.

2. Definitions and interpretation

2.1. Definitions

In this document terms defined in the Listing Rules have the same meanings when used in the document, and:

<i>Board</i>	means the Board of Directors of Over the Wire.
<i>Committee</i>	means the People and Culture Committee of the Board.
<i>Constitution</i>	means the constitution of the Company.
<i>Corporations Act</i>	means the <i>Corporations Act 2001 (Cth)</i> .
<i>Director</i>	means a Director of Over the Wire.
<i>Over the Wire</i>	means Over the Wire Holdings Limited and its subsidiaries.
<i>Key Management Personnel</i>	has the meaning given to that term in section 9 of the Corporations Act.

3. Objectives

- 3.1 The Committee will review the following considerations in the performance of its duties and responsibilities:
- (a) promotion by Over the Wire of a safe working culture;
 - (b) Over the Wire's Human Resources strategy and any requirements for appropriate resources, policies and procedures;
 - (c) Over the Wire having effective remuneration policies and programs that have regard to the creation of value for shareholders and the external remuneration market;

- (d) performance management, development planning and succession management programs to enable talented, motivated and engaged people to be available to achieve the company strategy.

4. Responsibilities of the Committee

- 4.1 The Committee is responsible for developing, reviewing, advising and making recommendations to the Board in relation to the matters set out in this Section 4.

Human Resources Strategy

- 4.2 Review Over the Wire's Human Resources and Employee Relations strategy.
- 4.3 Oversee the alignment of the Human Resources and Employee Relations strategy with Over the Wire's overall business strategy and key objective of delivering value to shareholders.
- 4.4 Monitor the implementation of the Human Resources strategies in section 4.2 and 4.3.

Remuneration Strategy and Incentive scheme

- 4.5 Ensure that Over the Wire maintains remuneration and incentive policies and practices that are competitive, equitable and will attract and retain employees.
- 4.6 Review Over the Wire's remuneration strategies and frameworks including:
 - (a) Review annually, or as and when required, the design and structure of executive incentive plans including the short-term and long-term objectives to ensure to reward the Company, team and individual achievement of pre-determined business objectives. The plan is to be aligned to be cost effective and meet best practice and industry standards;
 - (b) Review annually the outcomes of short term objectives with the aim of rewarding individuals fairly and equitably, and in line with company performance;
 - (c) Review the progress against long term performance hurdles and make recommendations on equity allocations;
 - (d) Annually review and approve the participation in the executive incentive plan(s);
 - (e) Review compliance with legislative and regulatory requirements, and tax changes.

Senior Leadership Team (SLT) and Key Management Personnel (KMP) Remuneration

- 4.7 Review the key principles to apply to contractual terms of employment for direct reports to the Managing Director including base pay, short term and long term incentives, superannuation arrangements, retention arrangements, termination payments, performance goals and performance evaluation procedures.
- 4.8 Review and approve, in conjunction with the Managing Director's recommendations, the proposed base pay increases and incentive payments for Key Management Personnel.

Non- Executive Director Fees

- 4.9 Make recommendations to the Board regarding the Chair and Non-Executive Directors' fees and review and recommend the aggregate remuneration pool of non-executive Directors, within the maximum amount approved by shareholders.

Attract, Retain and Development of Talent

- 4.10 Oversee the development and implementation of employee performance programs to attract, motivate and retain high quality people and to enable appropriate skills, experience and capability to deliver on the Company's strategy.

These include:

- (a) performance management;
- (b) development planning; and
- (c) succession management.

Diversity

- 4.11 Review and approve measurable objectives for achieving gender diversity and assess annually both the objectives and progress in achieving them.

Remuneration Disclosure and Report

- 4.12 Develop and review the strategy for shareholder and regulator communications in relation to remuneration issues.
- 4.13 Ensure proxy advisors and investor stakeholders are proactively consulted and briefed on remuneration strategies, structure and policies to mitigate reputation risk.
- 4.14 Oversee the preparation of, content and tone of the Remuneration Report for the Board's approval to be included in the Company's Annual Report. The Committee will provide oversight for disclosure requirements including any listing rules, legislation, regulatory requirement, and in accordance with good governance practices.
- 4.15 Participate in the planning of the Company's Annual General Meeting to ensure effective communication and discussion of the Remuneration Report, in preparation for the shareholders' vote.

Workplace, Health and Safety (WHS)

- 4.16 Review and monitor the Company strategy and framework for compliance with the WHS regulatory obligations.

5. Size and Composition of the Committee

Composition

- 5.1 The Committee should be of sufficient size, independence and expertise to conduct its duties effectively.
- 5.2 The Committee will comprise of at least three members appointed by the Board. A majority of Committee members must be independent non-executive Directors or as otherwise required under the ASX Listing Rules.
- 5.3 The Board shall appoint the Chair of the Committee who shall also be an Independent Director. Should the Chair of the Committee be absent from any Committee meeting, the members of the Committee present at that meeting shall appoint one of them to be Chair of that meeting.

- 5.4 It is desirable (but not essential) for members of the Committee to have an appropriate level of knowledge of remuneration related matters, remuneration specific legal or regulatory requirements and awareness of general market practice.
- 5.5 Other members of the Board of Directors are entitled to attend Committee meetings, but will not be entitled to vote on any matter being considered by the Committee.

Removal or resignation

- 5.6 If a member of the Committee ceases to be a Director, that member ceases to be a member of the Committee. The Board may remove a member of the Committee.

Secretary

- 5.7 The Secretary of the Committee is the Company Secretary. The Secretary of the Committee will be responsible, in conjunction with the Chair of the Committee, for determining the agenda for each meeting.

6. Meetings of the Committee

Frequency

- 6.1 The Committee will meet as frequently as required but not less than three times a year.
- 6.2 The Committee may call such additional meetings as the Chair of the Committee decides are necessary for the Committee to fulfil its duties.

Minutes of meetings

- 6.3 The Secretary of the Committee will be responsible for keeping and circulating the minutes of Committee meetings.
- 6.4 Minutes shall be distributed to all Committee members after the Chair of the Committee has given preliminary approval.
- 6.5 The minutes of Committee meetings will be approved by the Committee and signed by the Chair of the Committee.
- 6.6 Copies of the minutes of each Committee meeting will be included in the papers for the next Board meeting after each meeting of the Committee.

Meeting attendance

- 6.7 Unless otherwise directed by the Board, the Managing Director and Chief Executive Officer, will attend each meeting of the Committee.
- 6.8 The Committee may invite other people or employees to attend meetings when necessary.
- 6.9 Committee members must not be in attendance during Committee meeting discussions regarding their own remuneration or in matters where they have a personal interest.

Quorum and resolutions

- 6.10 A quorum will comprise any two Committee members. Should the Chair of the Committee be absent from any meeting, and there are at least two members still present, the members of the Committee present shall appoint one of their number to be Chair of that meeting.

7. Reporting to the Board

- 7.1 The Committee shall regularly report to and make any appropriate recommendations to the Board at the next Board meeting.
- 7.2 The Committee will:
- (a) liaise with the Audit and Risk Committee in relation to remuneration reporting in the financial statements and the Remuneration Report required to be given under the Corporations Act and the ASX Listing Rules;
 - (b) oversee the preparation of the Remuneration Report for inclusion in the financial statements;
 - (c) review and make recommendations to the Board in relation to the Remuneration Report.

8. Independent External Advice

- 8.1 The Committee will meet as frequently as required but not less than three times a year.
- 9.2 The Committee may call such additional meetings as the Chair of the Committee decides are necessary for the Committee to fulfil its duties.

9. Attendance by management and advisers

- 9.1 The Committee will have appropriate resources to discharge its duties and responsibilities, including engaging counsel, accountants or other experts such as external remuneration consultants to provide information to the Committee.
- 9.2 In the event that the Committee seeks a Remuneration Recommendation (as defined in the Corporations Act) from an external advisor, the Committee will take appropriate action to satisfy itself that the advice provided by the external advisor is free of undue influence from Key Management Personnel.

10. Assessment and Evaluation of the Committee

- 10.1 The Committee will review its performance annually having regard to the Committee's duties and responsibilities under this Charter.

11. Access to the Charter

- 11.1 This Charter will be made available on Over the Wire's website as required.

12. Review of the Charter

- 12.1 As this Charter provides for review and oversight of aspects of the operation and conduct of the Board by a majority of independent directors, the committee has responsibility for ensuring its compliance with this Charter, and should review it regularly to ensure it remains compliant and performing in line with expectations and requirements.
- 12.2 The Board, in conjunction with the committee, should also review this Charter regularly to ensure it remains in force, up-to-date, and aligned with current best practices.