

People, Remuneration and Nomination Committee Charter

Regis Healthcare Limited (**Company**)

ACN 125 203 054

Adopted by the board on 18 September 2014

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Committee Charter

1 Purpose

This Charter has been approved by the Board to outline the responsibilities and functions to be performed by the People, Remuneration and Nomination Committee ("**Committee**") in relation to Regis Healthcare Ltd (the "Company") and its controlled entities, which are to oversee the following:

- a) Review and approve key people and culture strategies and policies;
- b) Succession planning for Key Management Personnel;
- c) Fairly and responsibly reward Executives in regard to the performance of the Executive and the prevailing market expectations, ensuring that the reward doesn't reward conduct contrary to the Company's values or risk appetite;
- d) Review and approve the remuneration of the Managing Director/Chief Executive Officer (MD/CEO) & Direct reports;
- e) Review and approve equity-based plans and other incentive schemes; and
- f) Director nomination, skills and succession strategies.

2 Membership of the Committee

The Committee must consist of:

- a) Only Non-Executive Directors;
- b) A minimum of 3 members;
- c) A majority of independent directors; and
- d) An independent director as Chair.

The Board may appoint additional Non-Executive Directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.

Directors have a standing invitation to attend meetings of the Committee. Other non-committee members, including members of management, may attend all or part of a meeting of the Committee at the invitation of the Committee Chair.

The Company Secretary, or delegate, must attend all Committee meetings as minute secretary.

3 Administrative matters

3.1 Meetings

The Committee will meet quarterly or as often as the Committee members deem necessary in order to fulfil their role.

3.2 Quorum

The quorum is at least 2 members.

3.3 Convening and notice of meeting

Any Committee Member may, and the Company Secretary must upon request from any Member, convene a meeting of the Committee. Notice will be given to every member of the Committee of every meeting of the Committee. There is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

3.4 Chair

In the absence of the Committee Chair, the Committee members must elect one of their members as chair for that meeting. The chair does not have a casting vote.

3.5 Access to resources and independent advisers

The Committee is to have access to adequate internal and external resources. The Committee may seek the advice of the Company's auditors, solicitors or other independent advisers (including external consultants and specialists) as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee, as the Committee may require.

3.6 Minutes

Minutes of meetings of the Committee must be kept by the Company Secretary (or delegate). All minutes of the Committee must be entered into a minute book maintained for that purpose and will be open at all times for inspection by any director.

3.7 Reporting

A copy of the Committee meeting minutes, as approved by the Chair, will be included in the Board papers for the Board meeting next following a meeting of the Committee.

The Committee Chair will, if requested, provide a brief oral report to the Board as to any material matters arising out of the Committee meeting. All directors may, within the Board meeting, request information from members of the Committee.

4 Role and responsibilities

4.1 People and Culture

The People and Culture related responsibilities of the Committee are to review and make recommendations to the Board in relation to:

- (a) Workforce strategy, employee engagement, talent management and employee relations strategies including:
 - i. Succession planning and talent development for Executives, Senior Management and business critical roles;
 - ii. Strategies and policies in relation to attracting, retaining, developing, motivating and terminating employees; and
 - iii. Industrial relations strategies.
- (b) Organisational culture, including the:
 - i. Review of engagement survey results and related initiatives undertaken by management; and
 - ii. Review of initiatives undertaken by management to ensure that organisational leaders are responsible for sexual harassment prevention and response.
- (c) Review of the Company's Employee Code of Conduct policy and recommend to the Board any necessary changes from time to time and exercise assurance oversight to monitor compliance.
- (d) The effectiveness of the Board Diversity and Inclusion Policy including:
 - i. Assessment of the Company's progress towards the achievement of the measurable objectives in relation to diversity and inclusion and any strategies aimed at achieving the objectives;
 - ii. Changes to the measurable objectives, strategies or the way in which they are implemented; and
 - iii. The relative proportion of women and men on the Board, in senior management positions and in the workforce at all levels of the Group, and submit a report to the Board, which outlines the Committee's findings and provides the Board with the Company's most recent indicators as required by the Workplace Gender Equality Act 2012.
- (e) Such other people and culture related matters as referred by the Board.

4.2 Sustainability

The Committee will assist the Board in fulfilling its responsibilities relating to sustainability by:

- (a) Incorporating sustainability performance targets into performance evaluations (as deemed appropriate);
- (b) Reporting to the Board on performance against performance targets; and
- (c) Reviewing and providing feedback on relevant sections of annual sustainability report.

4.3 Remuneration

The Remuneration responsibilities of the Committee are as follows:

- (a) Review and recommend to the Board arrangements including, contract terms, annual remuneration, performance targets, biennial benchmarking salary review and participation in the Company's incentive plans for:
 - i. The Executive Directors (including the MD/CEO); and
 - ii. The Executives reporting to the MD/CEO.
- (b) Conduct regular reviews of, and monitor the implementation of, the Company's remuneration framework to confirm it:
 - i. Demonstrates a clear relationship between executive performance and remuneration;
 - ii. Encourages and sustains a culture aligned with the Company's values; and ensures that remuneration doesn't reward conduct contrary to the Company's values or risk appetite;
 - iii. Supports the Company's strategic objectives and long-term financial soundness; and
 - iv. Rewards Executives in line with market expectations.
- (c) Review and recommend to the Board participation in the Company's incentive plans for the MD/CEO and Executives reporting to the MD/CEO
- (d) Review major changes and developments to the Board in the Company's remuneration for the MD/CEO and Executives reporting to the MD/CEO
- (e) Review major changes and developments in the remuneration policies and superannuation arrangements for the Company
- (f) Review and recommend to the Board major changes and developments to the Company's employee equity incentive plans
- (g) Recommend to the Board whether offers are to be made under any or all of the Company's employee equity incentive plans in respect of a financial year
- (h) In respect of the Company's employee equity incentive plans in place from time to time review and recommend to the Board:
 - i. The performance hurdles applicable to the plan;
 - ii. The proposed terms of, and authorise the making of, offers to eligible employees of the Group, including determining the eligibility criteria applying in respect of an offer, in respect of a financial year;
 - iii. Within the parameters of the plans and the ASX Listing Rules, amendments to the terms of existing plans;
 - iv. The terms of any trust deed applying in relation to the plans and of any amendment to any such trust deed, including authorising the execution of any such trust deed or amending deed on behalf of the Group; and
 - v. Administer the operation of the plans, including but not limited to determining disputes and resolving questions of fact or interpretation concerning the various plans.
- (i) Assess and make recommendations to the Board on incentive award outcomes for the Executives reporting to the MD/CEO based on performance against the applicable performance hurdles and any other factors that the Committee

- determines to be relevant (including whether the Board should consider exercising any discretion)
- (j) Ensure that risk behaviours and outcomes and any other relevant factors are reflected in the Executive remuneration outcomes
 - (k) Review and make recommendations to the Board on remuneration strategies or changes to address any gender pay bias
 - (l) Review and recommend to the Board the remuneration arrangements for the Chairman and the Non-Executive Directors of the Board, including fees, travel, and any other benefits
 - (m) Review and makes recommendations to the Board where shareholder approvals are required in relation to remuneration arrangements, including any grant of equity to the MD/CEO and increases to the Non-Executive Director fee cap
 - (n) Review and recommend to the Board the remuneration report prepared in accordance with the *Corporations Act 2001* (Cth) for inclusion in the annual directors' report
 - (o) Approving the appointment of remuneration consultants for the purposes of the *Corporations Act 2001* (Cth)
 - (p) Be satisfied that the Committee, the Board and management have available to them sufficient information and external advice to ensure informed decision-making regarding remuneration
 - (q) Review and facilitate shareholder and other stakeholder engagement in relation to the Company's remuneration policies, practices, reports and disclosures

5 Remuneration policy

Executive remuneration and incentive policies and practices must be performance based and aligned with the Company's purpose, values, strategic objectives and risk appetite.

In discharging its responsibilities, the Committee must have regard to the following policy objectives to:

- (a) Ensure the Company's remuneration structures are equitable and aligned with the long-term interests of the Company and its shareholders and having regard to relevant Company policies;
- (b) Attract and retain skilled Executives;
- (c) Structure incentives that are challenging and linked to the creation of sustainable shareholder returns, without rewarding conduct that is contrary to the Company's values or risk appetite;
- (d) Appropriately incentive positive risk behaviour and improved investor and resident outcomes, encourage sound risk management of both financial and non-financial risks, and discourage unnecessary and excessive risk taking;
- (e) Allow for proper adjustments to be made, including where care or compliance failures occur; and
- (f) Ensure any termination benefits are justified and appropriate.

In discharging its responsibilities, the Committee must ensure no Executive is directly involved in determining their own remuneration.

The Committee must at all times have regard to, and notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder approvals which are necessary to obtain.

6 Nominations

Nomination responsibilities of the Committee are as follows:

- (a) Develop a board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership;
- (b) Review the size and composition of the Board, including review of Board succession plans and the succession of the Chairman of the Board and MD/CEO, having regard to the objective that the Board comprise directors with a broad range of skills, expertise and experience from a broad range of backgrounds;
- (c) Review the criteria for Board membership;
- (d) Review the composition and membership of the Board;
- (e) Evaluating, at least annually, the performance of the Board, its committees and individual directors in accordance with the process set out in Attachment 1;
- (f) Develop and implement plans for identifying, assessing and enhancing director competencies; and
- (g) Monitor that processes are in place to support director induction and ongoing education and regularly review the effectiveness of these processes.

Policy Factors to be considered when reviewing a potential candidate for Board appointment include without limitation:

- (a) The skills, experience, expertise and personal qualities that will best complement Board effectiveness having regard to the Board skills matrix;
- (b) The existing composition of the Board, having regard to the factors outlined in the Board Diversity Policy and the objective of achieving a Board comprising Directors from a diverse range of backgrounds;
- (c) The capability of the candidate to devote the necessary time and commitment to the role (this involves a consideration of matters such as other Board or executive appointments); and
- (d) Potential conflicts of interest, and independence.

The following procedure will be applied:

- (a) Detailed background information in relation to a potential candidate should be provided to all directors;
- (b) The identification of potential director candidates may be assisted by the use of external search organisations as appropriate;
- (c) Appropriate checks should be undertaken before appointing a person, or putting forward to shareholders a candidate for election, as a director;
- (d) An offer of a Board appointment must be made by the Chairman of the Board only after having consulted all directors; and

- (e) All new Board appointments should be confirmed by letter in the standard format as approved by the Board from time to time.

7 Review

The Board will, at least once in each year, review the membership and charter 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.

Attachment 1

Performance evaluation process

- The Board periodically undertake a performance review
- Under the performance review, Directors will provide written feedback in relation to the performance of the Board and its Committees against a set of agreed criteria
- Each Committee of the Board may also be required to provide feedback in terms of a review of its own performance
- Feedback will be collected by or on behalf of the chair of the Board, or an external facilitator, and discussed by the Board, with consideration being given as to whether any steps should be taken to improve performance of the Board or its Committees
- In the case of the Chair of the Board's performance, feedback will be collected by the Chair of People and Remuneration Committee or an external facilitator
- The Chief Executive Officer will also provide feedback from senior management in connection with any issues that may be relevant in the context of the Board performance review
- Where appropriate to facilitate the review process, assistance may be obtained from third party advisers