
Human Resources Committee Charter

Date: 17 August 2023

Document Status: Published

Classification: External

Human Resources Committee Charter (the Charter)

Bravura Solutions Limited and its subsidiaries (the Company)

1. Introduction

1.1 Purpose of Charter

This is the Charter of the Human Resources Committee established by the board of directors of the Company (the **Directors**). The Charter governs the operations of the Human Resources Committee (the **Committee**) which is established by the board of Directors (the **Board**). The Charter sets out the Committee's role and responsibilities, composition, structure and membership requirements

1.2 Role of Committee

The Committee will assist the Board by reviewing and making recommendations to the Board in relation to:

- a) the Company's remuneration policy, ensuring that the company is able to attract and retain high quality employees and senior executives;
- b) remuneration packages of senior executives, executive Directors, equity based incentive plans and other employee benefit programs;
- c) the Company's superannuation arrangements;
- d) assessment and monitoring of leadership talent and succession plans for the Chief Executive Officer (**CEO**) and senior leadership roles
- e) development and maintenance of best practice and compliant Human Resources policies, especially pertaining to recruitment, retention and termination policies;
- f) the review of the performance of senior executives, which should take place at least once every reporting period;
- g) assessment and monitoring of employee engagement and culture;
- h) assessment and performance against diversity targets; and
- i) the company complies with all external reporting requirements.

2. Membership

2.1 Composition of Committee

The Committee will:

- a) comprise only of members of the Board of Directors (**Directors**) and members will be appointed and removed by the Board;
- b) be of sufficient size, independence and technical expertise to discharge its mandate effectively;
- c) consist of:
 - i) at least three members;
 - ii) a majority of non executive directors;
 - iii) a majority of independent Directors (**Independent Directors**); and
 - iv) an independent chair, who will be nominated by the Board from time to time, and will be an Independent Director but not the Chair of the Board.

2.2 Secretary

- a) The Committee will have a secretary, which is to be the Company Secretary or such other person as nominated by the Board (the **Committee Secretary**).
- b) The Committee Secretary will attend all Committee meetings.
- c) The Committee Secretary, in conjunction with the Chair of the Committee, must prepare an agenda to be circulated to each Committee member prior to each meeting of the Committee.
- d) The Committee Secretary will distribute a meeting timetable for each forthcoming calendar year.

3. Meetings & authority of Committee

3.1 Meetings

- a) The Committee will meet as often as necessary, but must meet at least twice a year. The Chair of the Committee must call a meeting of the Committee if so requested by any Committee member, the Managing Director or the Company Secretary.
- b) The Committee may invite other persons, including internal specialists or external advisers, to attend meetings if considered appropriate by the Chair of the Committee.
- c) The quorum necessary for a meeting of the Committee will be 2 members, of whom at least one must be an Independent Director.

3.2 Authority

The Board authorises the Committee, within the scope of its responsibilities, to:

- a) investigate any matter within the ambit of the role of the the role of the Committee, which is brought to its attention with full access to all books, records and facilities;
- b) seek any information it requires from an employee (and all employees are directed to co operate with any request made by the Committee) or external parties;
- c) obtain outside professional advice as it determines necessary to carry out its duties; and
- d) ensure the attendance of Company officers at meetings as it thinks appropriate.

4. Duties and responsibilities

4.1 Understanding the Company's Business

The Committee will ensure it understands the Company's structure, business and controls to ensure that it can adequately assess the significant risks faced by the Company.

4.2 Reporting

- a) The Chair of the Committee must report the findings and recommendations of the Committee to the next Board meeting following each meeting of the Committee.
- b) The minutes of all Committee meetings will be circulated to members of the Board by the Committee Secretary.
- c) The Committee must approve:
 - i) the details to be published in the Company's Annual Report or any other statutory report or document with respect to the activities and responsibilities of the Committee; and

- ii) any statement on the Company's remuneration policy and executive compensation disclosures that may be required by law or other regulatory requirements (including any such statement to be included in the Company's Annual Report).

4.3 Specific responsibilities

In addition to any other matters which may be delegated to the Committee by the Board (including special investigations), the Committee is responsible for:

Remuneration of senior executives and executive Directors

- a) regularly reviewing and making recommendations to the Board with respect to an appropriate remuneration policy including retirement benefits and termination payments (if any) for senior executives and executive Directors, ensuring that such a policy:
 - i) enables the Company to attract and retain valued employees;
 - ii) motivates senior executives and executive Directors to pursue the long-term growth and success of the Company without rewarding conduct contrary to the Company's values or risk appetite;
 - iii) demonstrates a clear relationship between performance and
 - iv) has regard to prevailing market conditions to ensure that senior executives and executive directors are remunerated reasonably and not excessively.
- b) regularly reviewing and making recommendations to the Board regarding the remuneration packages of senior executives and executive Directors, including (as appropriate) fixed, performance based and equity-based remuneration, reflecting short- and long-term performance objectives appropriate to the Company's circumstances and goals;

Employee benefits and other policies

- c) making recommendations to the Board with respect to the implementation and operation of equity-based incentive plans and other employee benefit programs;
- d) regularly reviewing the Company's recruitment, retention and termination policies;

Superannuation

- e) regularly reviewing and providing advice to the Board in relation to the Company's superannuation arrangements;

Senior executives and executive Directors

- f) developing and implementing a plan for identifying, assessing and enhancing competencies of senior executives and executive Directors;
- g) ensuring that the performance of each senior executive and executive Director is evaluated at least once every reporting period;

Human Resources and Talent Management:

- h) regularly review of succession plans of senior executives and executive Directors to maintain an appropriate balance of skills, experience and expertise in the management of the Company and providing advice to the Board accordingly;
- i) designing and implementing appropriate leadership and management development frameworks, particularly for key talent to enhance the quality of succession plans;
- j) monitoring surveys conducted by the company in relation to the employee engagement & culture of the organisation, including identification of insights and changes that need to be made as a result

Diversity

- k) developing measurable objectives to achieve gender diversity in accordance with the Company's Diversity Policy;
- l) monitoring, reviewing and reporting to the Board on the Company's performance in respect of gender diversity in accordance with the Company's Diversity Policy;

- m) reviewing the Company's Diversity Policy at least annually to assess the effectiveness of the policy and make recommendations to the Board as to any strategies required to address Board diversity;
- n) reviewing and reporting to the Board at least annually on the relative proportion of women and men at all levels of the business; and
- o) reviewing and making recommendations to the Board on remuneration by gender.

The Committee will have no executive powers with regard to its findings and recommendations.

4.4 Other matters

- a) The Committee is authorised to engage outside legal or other professional advice or assistance on any matters within its terms of reference.
- b) The Committee is authorised to seek any information it requires from any officer or employee of the Company and such officers or employees will be instructed by the Board of the Company employing them to respond to such enquiries.
- c) No member of the Committee may participate in any decision with respect to his or her position or remuneration.

4.5 Committee performance assessment

The Board will evaluate the performance of the Committee at least annually.

5. Other matters

5.1 Amendment of Charter

This Charter can only be amended with the approval of the Board.

5.2 Adoption of Charter and periodic review

This Charter was adopted by the Board on the 17 August, 2023 and takes effect from that date and replaces any previous Charter in this regard. The Committee must review and reassess this Charter at least annually and, if required, make recommendations to the Board in respect of any amendments to the Charter. The Board will also review this Charter periodically. The Company Secretary will communicate any amendments to employees as appropriate.