

## PEOPLE PERFORMANCE COMMITTEE CHARTER

The People Performance Committee (**Committee**) is a committee of the Board of Abacus Property Group (**Board**). This charter sets out the responsibilities delegated by the Board to the Committee and the Committee's objectives, authority, responsibilities, composition and operation.

### OBJECTIVES

The Committee's role is to provide advice and assistance to the Board in relation to people management and remuneration policies for Abacus Property Group to ensure that:

- appropriate people talent is available, either through development or recruitment, and is motivated and supported to pursue the growth and success of Abacus Property Group in alignment with the Group's culture and values;
- people capital considerations are central to, and integrated into, Abacus Property Group's business strategy and objectives;
- Abacus Property Group can attract and retain team members who will create sustainable value for stakeholders;
- team members are equitably and responsibly rewarded, having regard to the performance of Abacus Property Group, individual performance and statutory and regulatory requirements, reflecting the Company's culture and values; and
- appropriate performance management, succession planning and development activities and programs are maintained in support of the Group's culture and values.

### MEMBERSHIP AND TERM

The Committee will comprise a minimum of three directors. The majority of Committee members will be independent directors as assessed by the Board in accordance with its policy on the independence of directors.

A quorum for a Committee meeting will be a majority of Committee members. Directors who are not members of the Committee will have a standing invitation to attend each Committee meeting, subject to exclusion as deemed appropriate by the Committee Chairman from time to time.

Management and external advisers may be invited by the Chairman of the Committee to attend part or all of any meeting. The Committee may ask management to present at Committee meetings on issues relevant to the Committee's duties and responsibilities.

Appointments and revocations of appointments to the Committee will be determined by the Board.

The composition of the Committee will be reviewed annually by the Board and the Committee to ensure an appropriate balance of expertise, skills and experience.

### CHAIRMAN

The Chairman of the Committee will be an independent director, appointed by the Board.



The Chairman of the Committee or his/her nominee will report to the full Board on the proceedings of the Committee and make appropriate recommendations to the Board for decision.

Should the Chairman be absent from a meeting, the members of the Committee present at the meeting shall choose one of the other members of the Committee to chair that particular meeting.

## **MEETINGS**

The Chairman will call a meeting of the Committee is also requested by any member of the Committee. As a minimum, the Committee will meet four times a year.

## **COMMITTEE MEMBERS' INTERESTS**

A member of the Committee is not entitled to be present when their own remuneration is discussed at a meeting. This does not apply to the remuneration for non-executive directors.

## **SECRETARY**

The Company Secretary shall act as secretary of the Committee.

## **VOTING**

Matters arising for determination at Committee meetings shall be decided by a majority of votes of directors present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

In the case of equality of votes, the Chairman of the meeting, in addition to his deliberate vote, has a casting vote.

## **ACCESS**

The Committee shall have direct access to the Group's employees and advisors, both internal and external, and shall have the authority to seek whatever independent, professional or other advice it requires in order to assist it in meeting its responsibilities.

## **RESPONSIBILITIES**

The Committee has the following responsibilities:

### **People and Culture strategy**

- Review Abacus Property Group's people policies and practices to ensure that they are consistent with the Company's business strategy and objectives and support Abacus Property Group's culture and values.

### **Performance management, succession planning, development and retention**

- Review principles and policies in relation to the attraction, development and retention of team members, as well as performance management and succession planning, to ensure that appropriately talented people are available, either through development or recruitment, to achieve Abacus Property Group's business strategy and objectives.

### **Equal opportunity, diversity and other matters**



- Review the Group's policies, and performance, to assess the effectiveness of the policies and their compliance with relevant legislative, regulatory and governance requirements including in relation to equal opportunity employment, sexual harassment, diversity and unfair dismissal.
- Review and, if appropriate, make recommendations to the Board on diversity generally within the Group, measurable objectives for achieving diversity and progress in achieving such objectives.
- Review and report to the Board on the proportion of women who are employed by the Group and at all levels of the Group, and as appropriate make recommendations to the Board including in relation to remuneration by gender.

### **Remuneration policy**

- Review and approve Abacus Property Group's remuneration policy to ensure remuneration is competitive in the market and effectively designed to attract, motivate and retain team members.

### Short dated incentive plans

- Review and approve the structure of incentive plans annually to ensure they are effectively designed to reward the achievement of business and individual objectives equitably and within Abacus Property Group's cost parameters.

### Long dated incentive plans

- Review the design of long-dated incentive and equity plans annually to ensure they are effectively designed to meet Abacus Property Group's objectives, are aligned with industry standards and are within Abacus Property Group's cost parameters.
- Approve the categories of team members who will be eligible to participate in long dated incentive and equity plans.

### **Managing Director**

Review and make recommendations to the Board on:

- remuneration programmes and performance targets for the MD, including specific contracted arrangements and the assessment of individual performance against performance targets; and
- termination payments for the MD for consistency with contractual entitlements and the rules of any incentive scheme or policy.

### MD direct reports appointment and remuneration

Review and approve, having regard to the MD's recommendations;

- the appointment of, and remuneration packages for, the MD's direct reports. Assessments of individual performance against those performance targets; and
- termination payments for the MD's direct reports for consistency with contractual entitlements and the rules of any incentive scheme or policy.

### **Remuneration for non-executive directors**

Within the maximum amount approved by shareholders, review and make recommendations to the Board on remuneration for non-executive directors.

### **Remuneration report**

The Committee will review, and may recommend to the Board for approval, the Remuneration Report contained within the Annual Report.

### **Superannuation**



- Review and make recommendations to the Board in relation to the provision of superannuation to team members.

### **Compliance**

- Assist the Board in its oversight of Abacus Property Group's compliance with applicable legal and regulatory requirements as they relate to each of the objectives and responsibilities.
- The Committee will provide oversight, and management is responsible for ensuring that disclosure meets the requirements of the Corporations Act and the ASX Listing Rules and is in accordance with good corporate governance practices.

### **REPORTING**

Proceedings of all meetings are minuted and signed by the Chairman or the chair of the Committee. Minutes of all Committee meetings are provided to the next Board and Committee meeting.

### **REVIEW OF CHARTER**

This charter is reviewed annually to ensure it remains consistent with the Board's objectives and responsibilities.

**ADOPTED:** 2019  
**LAST BOARD REVIEW:** 30 April 2019  
**COMPLIANCE AND RISK REVIEW:** 30 November 2019; 12 February 2021