

People & Culture Committee Charter

1. The role of the People & Culture Committee (Committee) is documented in this Board approved Charter.
2. The primary role of the Committee is to oversee
 - implementation of GMHBA's Talent and Culture Strategy including performance and development;
 - GMHBA's Remuneration Framework including the Remuneration Policy; and
 - Board composition and succession planning, director selection and appointment, and Board performance.

Scope

3. GMHBA Limited, including all private health insurance businesses, and health related businesses and subsidiary entities.

Objectives

4. The objectives of the Committee are to assist the Board in fulfilling its responsibilities for:
 - supporting the development of an inclusive, engaging and high performing culture.
 - providing a performance framework and environment that promotes a capable, agile, aligned and empowered workforce.
 - determining and reviewing remuneration arrangements for the organisation, directors and executives in accordance with the Instrument of Delegation.
 - assessing the contractual and remuneration arrangements and performance of the CEO.
 - Board succession planning that results in the identification, evaluation and appointment of high calibre directors in order to maintain the appropriate balance of skill, experience and expertise.
 - executive succession planning that results in the identification, evaluation and appointment and development of outstanding candidates to all executive management positions.
 - recommending the appointment, and if necessary, removal of directors and the CEO.

Composition

5. The Committee must comprise the Board Chair and at least two and not more than three other directors, all of whom will be non-executive directors and free from any relationship which might in the opinion of the Board be construed as a conflict of interest.
6. Committee members may elect one of their number as the Committee Chair.
7. The Chief Executive Officer, the executive(s) responsible for people, culture and remuneration (currently the Chief, People & Culture) and the Company Secretary are required to attend all Committee meetings.
8. Committee membership may include non-director independent person(s) in accordance with whatever arrangements for such appointments are approved by the Board from time to time. Any such appointees are eligible to attend Committee meetings but are not counted towards a quorum and only directors may participate in decisions.

Duties and Responsibilities – Capability and Culture

9. The duties and responsibilities of the Committee are to:
 - 9.1. CEO and Executive Capability
 - support the Chair in the process of the annual performance review of the CEO against agreed KPIs including progress to the Business Plan.
 - ensure that other executives undertake a robust performance assessment and review.
 - annually review executive succession plans.
 - periodically review learning and development objectives and initiatives with a focus on leadership development.

People & Culture Committee Charter

9.2. Organisational culture

- review the results of Employee Alignment and Engagement Surveys and pulse checks, giving particular attention to employee mental health and wellbeing indicators and initiatives and measures of success.
- regularly reflect on organisational values and seek evidence that the organisation remains true to them.
- oversee workforce composition and diversity initiatives.
- approve parameters for the Enterprise Bargaining Agreement process.
- monitor performance outcomes across the organisation.
- biannually review the GMHBA Group Code of Conduct Policy

Duties and Responsibilities - Remuneration

10. The duties and responsibilities of the Committee are to:

- undertake a regular review of the Remuneration Policy and make an assessment of its ongoing effectiveness.
- ensure that remuneration practices reflect the organisation's values, needs and aspirations and meet all legislative obligations.
- annually review and make recommendations to the Board on the remuneration arrangements for the Chief Executive Officer and executives.
- annually receive a summary of performance review outcomes from across the organisation.
- at least every two years review remuneration arrangements for directors.
- periodically review the effectiveness of the company's default fund superannuation arrangements.
- receive a post implementation review of the Enterprise Bargaining Agreement negotiations (every three years).

Duties and Responsibilities – Board Composition and Performance

11. The duties and responsibilities of the Committee are to:

- annually consider the size and mix of the Board and recommend changes.
- make recommendations to the Board as required on the necessary and desirable skill mix of directors.
- undertake director succession planning.
- manage the process of director recruitment.
- oversee the process of new director orientation.
- at least every two years review Board, Committee and individual director performance review procedures and make recommendations on those procedures to the Board.
- manage the Board and Committee performance review.
- consider and make recommendations relating to the professional development of directors.

These duties and responsibilities are accounted for by the processes outlined in the Board Renewal Policy and Board Assessment Policy.

Governance

12. The duties and responsibilities of the Committee are to:

- develop an annual work plan.
- review the Committee Charter every two years.
- annually evaluate the performance of the Committee.

People & Culture Committee Charter

Duties and Responsibilities - General

13. The general duties and responsibilities of the Committee are to:
- maintain an awareness of developments in the area of corporate governance and recommend changes to the size, roles and members of the Board and Committees.
 - act as instructed by the Board from time to time.

Meetings

14. The Committee will hold at least four meetings a year and such additional meetings as the Committee Chair shall decide are necessary for the Committee to fulfil its duties.
15. The Committee Chair is required to call a meeting of the Committee if requested to do so by any Committee member, the CEO, the Chief, People & Culture or the Board.
16. The Company Secretary will act as Committee Secretary and is responsible, in conjunction with the Committee Chair and relevant executives for preparing and circulating the agenda and meeting materials to Committee members at least four working days prior to a meeting.
17. The Company Secretary will prepare minutes of each Committee meeting together with any major reports considered at those meetings, as well as a summary to be submitted to the next Board meeting for information, taking into account the confidential nature of some matters. Any matters deemed confidential may be dealt with by the Board in absence of management.
18. Two members of the Committee constitutes a quorum.

Access

19. The Committee shall have direct and unfettered access to executives, and executives shall have direct access to the Committee via the Committee Chair.
20. The Committee may consult or retain independent experts where they consider it necessary to carry out their duties in accordance with whatever arrangements are approved by the Board from time to time.

Other Matters

21. Where able to do so, Committee members will:
- assist with bringing to the Committee information they may come across as to best practice in nomination, remuneration and organisation culture and leadership practices and procedures; and
 - alert the Committee to any relevant emerging risks or changes to external environment that may materially affect cultural, capability or remuneration decisions.

Approved December 2022