

THE WAREHOUSE GROUP LIMITED

People and Remuneration Committee Charter

1. **ROLE**

The People and Remuneration Committee ("the Committee") is a committee of the Board of Directors ("the Board") of The Warehouse Group Limited ("the Company").

The role of the Committee is to review and make recommendations to the Board in relation to the human resources strategy, the Company's remuneration policies and practices and the remuneration and performance of the Group Chief Executive Officer ("CEO") amongst other things and, specifically:

- Appoint an independent remuneration adviser;
- Lead any selection process for the role of CEO and provide recommendations to the Board;
- Undertake the annual performance review of the CEO and set key performance indicators;
- Recommend CEO and senior executive remuneration;
- Implement and, if necessary, amend any discretionary executive or Company incentive plans;
- Annually review the Diversity and Inclusion Policy, the diversity objectives and achievement against the objectives.; and
- Undertake any other matters referred to the Committee by the Board.

2. **RESPONSIBILITIES**

The Committee's responsibilities shall include:

2.1. Selection Process for Chief Executive Officer and direct reports

- Lead any selection process and setting of employment terms and conditions required from time to time for the role of CEO and provide recommendations to the Board; and
- Participate in any selection process as required from time to time for the CEO's direct reports' roles.

2.2. Company-wide policies

- Review and approve the Company's People Strategy on an annual basis;
- Ensure policies and guidelines are in place to facilitate management performance assessment and development, and the encouragement of team member self-development;
- Ensure that effective remuneration management systems are in place and that they:
 - support the Company's wider objectives and strategies;
 - attract and retain high performing people whose skills and attributes are well matched to the Company's requirements; and
 - are affordable having regard to Company performance and the creation of shareholder value.

2.3. Director and Senior Executive disclosures

- Ensure that Director and Executive remuneration disclosure in annual reports complies with regulatory requirements and good governance practices.

2.4. CEO remuneration and performance

- Annually consider and make recommendations to the Board with regard to the CEO's
 - Remuneration, any changes to that remuneration and any variation of the CEO's conditions / terms of employment; and
 - Performance goals.

- Annually undertake a review of the CEO's performance.
- 2.5. Senior executive remuneration and performance
Consider, review and, subject to clause 3.1, report to the Board regarding the performance, remuneration and terms of employment of the Company's senior executive team. The remuneration of the CEO's direct reports is subject to the prior recommendation of the CEO.
- 2.6. Incentive plans
Recommend to the Board and subsequently monitor the terms of the Company's discretionary short and long term incentive plans, including any share and option schemes for employees and/or Directors.
- 2.7. Succession planning
Review key executive positions within the Company to ensure robust succession planning exists.
- 2.8. Other
Review any other people or remuneration issues or initiatives that are presented to the Committee.

3. POWERS AND AUTHORITY

- 3.1. Authorities
The Committee will make recommendations to the Board on all matters requiring its decision. The Committee will monitor and provide guidance to management on human resources related matters as provided for in this Charter. The Committee does not have the power or authority to make decisions for or on behalf of the Board with the exception that the Committee is to consider, approve and report to the Board on the CEO's recommendations with respect to:
- Appointments and changes to the CEO's direct reports and any members of the Company's discretionary LTI scheme; and
 - Any matter affecting employment of the CEO's direct reports and any members of the Company's discretionary LTI scheme including performance and recommendations of any remuneration changes.
- 3.2. Information from employees and other parties
The Committee will have access to, and the authority of the Board to seek any information it requires from any officers, employees, consultants or advisers to fulfill its function, duties and responsibilities. All employees will be directed to co-operate with any request made by the Committee.
- 3.3. Independent advice
The Committee has the authority of the Board to obtain independent professional advice and expertise if it considers this necessary.
- 3.4. Reliance
The Committee members are entitled to rely on information or advice of management and employees of the Company on matters within their area of responsibility; and the advice of internal and external counsel and other experts on matters within their areas of expertise, provided that reliance is permitted by law.

Before a Committee member can rely on such information or advice the Committee member must be satisfied that there are no facts or circumstances that he or she is aware, or ought to be aware, which would deny reliance; and he or she has reviewed the information or advice, having regard to the member's knowledge of the Group.

4. COMPOSITION

4.1. Membership

The Committee will be comprised of at least three non-executive directors of the Board.

The CEO will attend as an “ex officio” member of the Committee.

The Committee may, from time to time, co-opt external experts if the Committee believes this would assist the Committee to discharge its responsibilities.

4.2. Quorum

A quorum of members of the Committee will be at least three non-executive directors.

4.3. Term of appointment

Members of the Committee will be appointed and replaced by Board resolution.

4.4. Chair

The Chair of the Committee will be appointed by the Board and may not be the Board Chair.

4.5. Secretary

The Board Secretary or nominee will act as Secretary to the Committee. The Secretary, in conjunction with the Committee Chair, is responsible for the co-ordination of all Committee business including meeting scheduling, agendas, scheduling policy reviews, distribution of Committee papers, minutes and communication with the Board.

5. MEETINGS

5.1. Procedures

Committee meetings will be conducted in accordance with the Company’s Constitution and otherwise as determined by the Committee Chair. Matters arising for determination at the meeting will be decided by a majority of votes cast by those present and entitled to vote on the matter. The Committee Chair has a casting vote, subject to the terms of the Constitution.

All discussions, papers and records of Committee meetings will remain confidential to the Company unless there is a specific direction from the Committee or the Board or disclosure is required by law.

5.2. Frequency

Meetings of the Committee shall be held at least twice a year, at the discretion of the Chair or if requested by any Committee member or the CEO. The request will be in writing and state the purpose for the meeting. The Committee Chair will convene the meeting within 21 days after the receipt of the request.

Written notice of Committee meeting dates, times and locations will be prepared by the Secretary.

5.3. Papers and work programme

Meeting agendas and minutes will be distributed to all Board members regardless of whether they

are members of the Committee.

The Committee will establish an annual work programme to ensure that the Committee reviews, assess or reports on each of the areas for which it is responsible under this Charter.

5.4. Observers

Any director who is not a member of the Committee may attend meetings.

Executive directors will not be entitled to attend meetings where they are conflicted for personal reasons.

Company management including the Chief People Officer or nominee, Remuneration Manager and any other person approved by the Committee Chair may be invited to attend Committee meetings. The CEO will be absent from the meeting when his or her performance is considered.

Any person may be asked to leave the meeting at the Chair's discretion.

5.5. Minutes

Minutes of all meetings will be taken by the Secretary. Following approval by the Committee, these will be signed by the Committee Chair as a correct record of the proceedings of the meeting. The Committee Chair will report the findings and recommendations of the Committee to the Board after each meeting. Copies of the minutes will be provided to Board members.

Extracts from the minutes will be made available to the Chief People Officer and, if the Board directs, to any other people to enable them to properly carry out their functions.

5.6. Confidentiality

All discussions, papers and records of Committee meetings will remain confidential to the Company unless there is specific direction from the Committee or the Board or disclosure is required by law.

6. REVIEW

The Committee will annually assess its effectiveness and report its findings to the Board. Input to the review will be sought from management.

The Committee will review this Charter at least every two years to ensure it meets best practice standards and meets the needs of the Company and the Committee.

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