

## 1. Introduction

This Charter has been approved by the Board of Directors of Macquarie Telecom Group Limited ("the Board") and outlines the roles, responsibilities, membership and meeting procedures of the People, Remuneration & Culture (PRC) Committee ("the Committee").

## 2. Purpose

The People, Remuneration & Culture Committee is a committee of Macquarie Telecom Group Limited ("the Company") established to assist the Board in fulfilling its responsibilities by reviewing, advising and making recommendations to the Board on matters relating to remuneration, the development of remuneration strategy and incentive schemes, group wide people and culture strategy and talent management.

## 3. Authority

The Committee has the authority and power to exercise the responsibilities set out in this Charter. It primarily acts as an advisory body by making recommendations to the Board. The Board will have the ultimate approval of all matters considered by the Committee, unless otherwise delegated by the Board in the roles and responsibilities or as agreed from time to time.

## 4. Role and responsibilities

### Remuneration strategy and incentive schemes

4.1 The Committee will review and recommend to the Board:

- 4.1.1 variations to remuneration for:
  - o Chief Executive Officer (CEO)
  - o Managing Director - Hosting Group (Cloud Services, Government and Data Centres)
  - o Any other employee the Board deems appropriate from time to time.
- 4.1.2 Annual short-term incentive structures including assessing effectiveness and identifying any changes required.
- 4.1.3 Any long-term incentive schemes, and the vesting achievements under those schemes.
- 4.1.4 For employees who come within its remit from time to time, review and monitor remuneration alignment with market trends and external benchmarking and ensure no gender or other inappropriate bias exists.

### **Non- Executive Director Fees**

4.2 Make recommendations to the Board regarding the Chair and Non-Executive Directors' fees and review and recommend the aggregate remuneration pool of non-executive Directors, within the maximum amount approved by shareholders.

## Remuneration disclosure and report

- 4.3 Develop and review the strategy for shareholder and regulatory communications in relation to remuneration issues.
- 4.4 Oversee the preparation of the Remuneration Report for the Board's approval to be included in the Company's Annual Report. The Committee will provide oversight for disclosure requirements including any listing rules, legislation, regulatory requirement, and in accordance with good governance practices.

## People & Culture strategy

- 4.5 Oversee the alignment of the human resources and employee relations strategy with Macquarie Telecom Group's overall business strategy and key objective of delivering value to shareholders.

## Talent management and development

- 4.6 Ensure talent management and development frameworks and strategies are in place for the CEO, Managing Director – Hosting Group, Group Executives and other employees identified to be in critical roles from time to time.

## 5. Membership

### 5.1 Composition

- 5.1.1 The Committee should be of sufficient size, independence and expertise to conduct its duties effectively.
- 5.1.2 The Committee consists of the Company's Non- Executive Directors or as otherwise required under the ASX Listing Rules.
- 5.1.3 The duties and responsibilities of a member of the Committee will be in addition to their duties as a Director of the Board.
- 5.1.4 A quorum for any meeting shall comprise of two (2) Committee members.
- 5.1.5 The CEO and Managing Director - Hosting Group will participate in Committee meetings as appropriate.
- 5.1.6 The Head of People and Culture of the Company, members of the management team or such other people may be invited to attend meetings where the Committee deems relevant, however will have no voting rights.
- 5.1.7 The Chair of the Committee shall be elected from one of the Non-Executive Directors of the Board. If the Chair is absent from a meeting, he/she will appoint an acting Chair for that meeting.

### 5.2 Secretary

- 5.2.1 The Company Secretary (or delegate as approved by the Committee) will act as the Secretary of the Committee and will aid the Chair and Committee in preparation of agenda and minutes of the meeting and will attend all meetings to provide secretarial support to the Committee.

## 6. Meetings procedures

### 6.1 General

- 6.1.1 The Committee will meet as frequently as required but not less than two times a year.
- 6.1.2 Meetings may occur face to face or using any technology which enables members to participate in a discussion.
- 6.1.3 An agenda, and any papers associated with agenda items, will be prepared for each meeting and distributed at least three (3) working days in advance of the meeting in consultation with the Committee Chair. The agenda should align with the cadence of Committee meeting agenda items developed and agreed by the Committee in advance and updated from time to time.
- 6.1.4 Matters arising at Committee meetings are to be decided by consensus or, if a consensus can't be reached, by a majority of votes from the members present.
- 6.1.5 Minutes of the meeting will be prepared and after approval by the Chair, will be circulated to all members after each meeting and presented at the next Board meeting.

### 6.2 Independent Advice and Information

- 6.2.1 The Committee may obtain reasonable independent professional advice to assist it in the proper exercise of its power and responsibilities.
- 6.2.2 Committee members should be provided with the information the Committee needs to discharge its responsibilities effectively.
- 6.2.3 The Committee has unrestricted access to all records and staff of the Company and is able to seek explanations and additional information from management and auditors as required.

### 6.3 Conflicts of Interest

- 6.3.1 In discharging their responsibilities, the Committee members have a duty to act in the best interests of the Company as a whole, irrespective of any personal, professional, commercial or other interests, loyalties or affiliations.
- 6.3.2 If a Committee member has a material personal interest in or an interest by way of a personal or other relationship in any matter being considered by the Committee, then they must declare their interest to the Chair as soon as they become aware.

## 7. Reporting to the Board

### 7.1 The Committee shall report to the Board by:

- 7.1.1 Causing the minutes of each meeting to be copied to all Board members as an agenda item for noting or action at the next Board meeting; and
- 7.1.2 The Committee Chair, or delegate, providing an overview at the Board meeting on the proceedings of the Committee meeting and all matters relevant to the Committee's roles and responsibilities.

7.2 All Directors of the Board will be permitted, within the Board meeting, to request information of the Committee Chair or members of the Committee.

## 8. Review of performance

8.1 An evaluation of the performance of the Committee and the extent to which the Committee has met its responsibilities in terms of this Charter will be conducted through the Board's annual performance appraisal process.

## 9. Access to the charter

9.1 This Charter may be made available on Macquarie Telecom Group's website.

## 10. Review of the charter

10.1 The committee has responsibility for ensuring its compliance with this Charter and should review it regularly to ensure it remains compliant and performing in line with expectations and requirements.

10.2 The Board, in conjunction with the committee, should also review this Charter regularly to ensure it remains in force, up-to-date, and aligned with current best practices.

Approved by the Board 24 June 2021.