

People & Culture Committee Charter

The People & Culture Committee (PCC) is a sub-committee of the Pacific Edge Ltd Board of Directors.

The People & Culture Committee is Pacific Edge's remuneration committee for the purposes of the NZX Main Board listing rules.

1. Purpose of Committee

- 1.1 The purpose of the PCC is to guide & review PEL's People & Culture strategy & policies. This includes remuneration, health & safety, senior succession planning, diversity & inclusion, ensuring that they are optimally designed to support & deliver the business plan & overall strategy.
- 1.2 The purpose of the PCC is also to provide assurance to the Board that the People and Culture strategy and policies as defined above are fully compliant with all legislative and listing requirements on an ongoing basis and are implemented effectively.
- 1.3 The PCC also has the role of recommending remuneration packages for directors for consideration by shareholders and recommending remuneration packages for CEO and C-Suite leadership for consideration by the Board.

2. Responsibilities

- 2.1 The Committee shall:
 - a. Review and make recommendations to the Board for remuneration, health & safety, senior succession planning, diversity & inclusion policies and processes.
 - b. Review and recommend to the Board the remuneration of Directors to be submitted to Shareholders for approval at the annual ASM

- c. Support the PEL Chair to set annual objectives for the Chief Executive & review the performance against these objectives every six months.
- d. Support the PEL Chair by reviewing the Chief Executives remuneration, considering proposed changes to that remuneration and any variation of the CEO's conditions or terms of employment and reporting the PCC's recommendations to the Board for discussion and ratification.
- e. Consulting and approving, on the recommendation of the CEO, the appointment, terms and conditions of employment (including remuneration), or variation, of all of the C-Suite.
- f. Recommend to the Board an appropriate approach to valuation and disclosure of shares or options that form part of executive remuneration.
- g. Ensure that PEL has a sound remuneration policy framework designed to make sure:
 - i. The company's senior management team is appropriately remunerated and rewarded for excellent achievement and performance;
 - ii. The company is able to attract and retain high performing people whose skills and attributes are well matched to the Company's requirements.

3. Structure and Composition

- 3.1 The Committee shall comprise of at least three Directors, the majority of whom shall be independent Directors, with a quorum of at least two members of the Committee. Members of the Committee are expected to have the capacity to devote the required time and attention to attend all Committee meetings and prepare thoroughly.
- 3.2 Members and the Chair of the Committee will be appointed by the Board and will hold office until changed by Board resolution.
- 3.3 Management will not be represented on the Committee and should only attend Committee meetings at the invitation of the Committee.
- 3.4 The Committee may require the attendance of non-committee members of Pacific Edge at its meetings as appropriate.

- 3.5 The Chief Executive will provide recommendations to the Committee in respect of their direct reports and will participate in the deliberations of the Committee except in respect of matters relating to the Chief Executive's remuneration.
- 3.6 The Committee shall be able to request at any time the retirement from the meeting of any invited person.

4. Authority

- 4.1 The PCC has the authority of the Board to seek/access any information from any PEL employees to fulfil its function, duties and responsibilities. All employees are required to co-operate with any request made by the Committee.
- 4.2 It is the responsibility of each Committee member to bring to the attention of the Committee any issue which a Committee member becomes aware of which is relevant to the ability of the Committee to fulfil its responsibilities under this Charter.
- 4.3 The Committee will make recommendations to the Board on all matters requiring a decision.
- 4.4 The Committee does not have the power or authority to make a decision in the Board's name or on its behalf. All recommendations should go to the Board for sign off.
- 4.5 The Committee is authorized by the Board, at the expense of the business, to obtain external information and advice including market surveys and reports, and to consult with such Management and Executive search Consultants and other outside Advisers with relevant experience and expertise, as it thinks necessary for carrying out its responsibilities.

5. Meetings

- 5.1 The Committee shall meet formally bi-annually and at other times as required by the business. The proceedings of all meetings should be minuted.
- 5.2 The Committee may have in attendance members of management and such other persons including external advisers as it considers necessary to provide appropriate information, explanation and advise.

6. Accountability and Reporting

- 6.1 The Committee is accountable to the Board. In this regard, the Committee shall ensure:
- a) The Chair of the Committee will at the next Board meeting after a Committee meeting, provide a brief oral report as to any material matters arising out of the Committee meeting;
 - b) Report to the Board on all matters relevant to the Committee's responsibilities and make appropriate recommendations.
- 6.2 The Committee shall review and assess the adequacy of this Charter at a minimum every two years, discuss any required or recommended changes with the Board, and ensure any revisions to the Charter are approved by the Board.
- 6.3 The Board Reviews annually the People and Culture Committees performance against this Charter.

7. Amendments

- 7.1 Pacific Edge Limited reserves the right to amend this policy to suit business needs at any time.

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