



Board People and Remuneration Committee Charter

Version 8.0

As at February 2025

OFFICIAL

Contents

Contents.....	1
1. Introduction	2
2. Objective	2
3. Authority.....	2
4. Responsibilities	2
4.1 People and Culture.....	3
4.2 Remuneration	3
4.3 Safety and Employee Wellbeing.....	3
4.4 Policies	4
4.5 Responsibilities of Committee members.....	4
5. Composition and Tenure	4
6. Disclosures of Interest and Management of Conflicts of Interest.....	5
7. Conduct of Committee Meetings.....	5
7.1 Circular Resolutions	5
7.2 Quorum of Meetings	6
7.3 Conduct of Meetings.....	6
7.4 Attendance at Meetings	6
7.5 Leave of Absence.....	6
8. Secretariat	6
9. Access to Information, Records and Advice	7
10. Reporting.....	7
11. Dispute Resolution.....	7
12. Assessment Arrangements.....	7
13. Charter Review	8

1. Introduction

The People and Remuneration Committee (the Committee) is a committee of the Board of icare. This Charter sets out the Committee's objectives, authority, composition and tenure, roles and responsibilities, reporting and administrative arrangements.

2. Objective

The objective of the Committee is to:

- endorse and recommend to the Board the approval of icare's people strategies including remuneration, culture, safety, talent, leadership and diversity strategies;
- monitor the implementation of the Board approved people strategies; and
- ensure that icare maintains robust and relevant people policies and practices.

The Committee will make recommendations to the Board and report on its activities.

3. Authority

All decisions relating to the functions of icare are to be made by or under the authority of the Board. The Board may authorise the Committee to make decisions on behalf of the Board in relation to certain matters. In this case, a decision made by the Committee is taken to be a decision made by the Board. The Board will review decisions made by the Committee and, at its discretion, may overturn, amend or refer the decision back to the Committee for further consideration.

The Board authorises the Committee, within the scope of its responsibilities, to perform the activities identified in this Charter. To meet its obligations the Board authorises the Committee to:

- obtain any information it needs from any employee and/or external party (subject to their legal obligation to protect information);
- discuss any matters with the external auditor, or other external parties (subject to confidentiality considerations);
- request the attendance of any employee at Committee meetings; and
- obtain external legal or other professional advice, as considered necessary to meet its responsibilities. The payment of costs for that advice by icare is subject to the prior approval of the Safety, People and Remuneration Committee Chair.

The Committee's authority covers icare and the entities on whose behalf it acts or to which it provides services, and includes the Workers Compensation Nominal Insurer, NSW Self Insurance Corporation, Home Building Compensation Fund, Lifetime Care and Support Authority, Workers Compensation (Dust Diseases) Authority, Sporting Injuries Compensation Authority, Building Insurers' Guarantee Corporation and Home Building Compensation Fund.

4. Responsibilities

The Committee is directly responsible and accountable to the Board for the exercise of its responsibilities, which may be revised in consultation with, or as requested by, the Board from time to time. In carrying out its responsibilities, the Committee shall always recognise that primary responsibility for oversight of the management of icare rests with the Board.

In fulfilling their responsibilities, all Committee members are bound to act honestly, fairly, and in accordance with the law, icare's values and icare's Code of Conduct and Ethics.

The Committee's responsibilities are set out below.

4.1 People and Culture

- Approve, as part of the icare strategy, the People Strategy.
- Review and monitor the delivery of the People Strategy.
- Review and monitor key people measures and trends.
- Oversee the performance, learning and development, and leadership strategies and the implementation thereof.
- Oversee matters relating to culture and engagement, including any relevant culture and engagement survey results.
- Review and monitor the development and implementation of the Diversity and Inclusion policy, including progress towards achieving any Board agreed diversity and inclusion targets.
- Review and monitor the development and implementation of the Reconciliation Action Plan.
- Oversee the development and implementation of an effective accountability framework for Group Executive Team (GET) roles which complements the Performance Management Framework.
- Review and monitor the performance assessment and results for the Chief Executive and Group Executives.
- Oversee the executive management succession plan, including retention strategies for critical roles and high potential executives.
- Provide advice, as required, to the Board regarding the Directors' obligations in relation to people matters and report on due diligence activities.

4.2 Remuneration

- Review and monitor the implementation of the remuneration framework and associated policies, including attracting, retaining, and managing the performance of icare staff.
- Determine and recommend to the Board for approval the remuneration package and related payments for the Chief Executive.
- Review and approve individual remuneration packages for the members of the GET in line with strategic direction and plans, except for the Chief Executive.
- Review and recommend to the Board for approval the annual review of remuneration for members of the GET, except for the Chief Executive.
- Review and approve termination arrangements for members of the GET, except for the CEO.
- Provide advice, as requested by the Board, on remuneration matters.

4.3 Safety and Employee Wellbeing

The Committee will:

- review and monitor workplace health and safety, and supporting strategies, policies and target;

- review and monitor the delivery of the Work Health & Safety (WH&S) strategy and the WH&S management system;
- review and monitor key performance metrics and trends with respect to the safety of employees, contractors and the public visiting icare office locations, including details of any serious incidents or near misses investigated and/or reported, including any associated action plans for rectification or improvement;
- review and monitor compliance with regulatory requirements associated with WH&S matters including any audit undertaken in respect of this compliance; and
- oversee the inclusion and embedment of both physical and psychological safety into icare's people strategies to drive and role model best practice and positive outcomes on mental health and wellbeing.

4.4 Policies

Approve all policies delegated to the Committee for approval under the Policy Governance Framework and otherwise review and recommend all other relevant policies to the Board which require Board approval.

4.5 Responsibilities of Committee members

Members of the Committee are expected to:

- make themselves available as required to attend and participate in meetings,
- contribute the time needed to study and understand the papers provided,
- apply good analytical skills, objectivity and good judgement,
- abide by the relevant ethical codes that apply to employment within the General Government Sector, including the icare values and icare's Code of Conduct and Ethics, and
- express opinions frankly, ask questions that go to the fundamental core of the issue and pursue independent lines of enquiry.

5. Composition and Tenure

The Committee will consist of at least three, [and no more than five members], appointed by the Board. At least three members must be Directors of the Board. Additional members need not be Directors of the Board. The Board will appoint the Chair. The Chair is counted as one member of the Committee. The Chair must be a member of the Board.

Members will be appointed for an initial term of no less than three years (which may be terminated earlier by mutual agreement) and not exceeding five years, after which they will be eligible for extension or re-appointment for a further term(s) subject to a formal review of their performance (noting that the total term on the Committee will not exceed eight years).

Induction

New Committee members will receive relevant information and briefings on their appointment to assist them to meet their Committee responsibilities.

6. Disclosures of Interest and Management of Conflicts of Interest

To ensure the appropriate management of any actual, potential or perceived conflict of interest, the Committee and its members will comply with the policies and procedures provided in the icare Board Charter.

Details of any disclosure of interest are to be minuted and included in the Register of Directors' Interests which is tabled at the Committee meeting.

Where the Chief Executive, senior management of icare or observers at Committee meetings are deemed to have a real or perceived conflict of interest, it may be appropriate that they are excused from Committee deliberations and decisions on the issue where a conflict of interest exists.

No employee, including the Chief Executive can be directly involved in decisions relating to their own remuneration.

7. Conduct of Committee Meetings

The Committee will meet at least four times a year, and more regularly if required. Members can attend in person, by telephone or by video conference. All attendees are responsible and accountable for maintaining the confidentiality of the information they receive during these meetings.

The Chair is required to call a meeting if requested to do so by the Board, another Committee member or as recommended by the Group Executive People, and Communication.

A Governance Calendar, including the meeting dates and agenda items, will be agreed by the Committee and the icare Board 12 months in advance. The Governance Calendar will cover all the Committee's responsibilities as detailed in this Charter.

7.1 Circular Resolutions

The Committee may, if it thinks fit, transact any of its business by the circulation of papers among all members. A resolution approved in writing (including email confirmation) by a majority of those members is taken to be a decision of the Committee.

Circular resolutions are commonly used for non-contentious and routine matters that need to be dealt with between Committee meetings or to formalise a course of action where there has been extensive and robust discussion at a prior Committee meeting. They should not be used for matters that require extensive presentations by management or discussion among members.

Circular resolutions require a quorum of members and the resolutions will be included in the Governance Report to the Board as a paper for noting at the next Board meeting.

7.2 Quorum of Meetings

A quorum will consist of a majority of Committee members and must include at least two Directors. All decisions of the Committee must be agreed by a minimum of two Directors. Where agreement cannot be reached by the minimum of two Directors, the Chair of the Committee may escalate the matter to the Board to make the decision.

The Chair of the Committee or person presiding at a meeting of the Committee has a deliberative vote and, in the event of an equality of votes, has a second or casting vote.

7.3 Conduct of Meetings

Meetings will be formally structured, held in appropriate facilities with timely notice, agendas and supporting papers and minutes of prior meetings distributed sufficiently in advance. Where possible, papers will be distributed electronically via a secure system. Matters will be debated openly and constructively amongst the Committee members.

7.4 Attendance at Meetings

The Committee may request that other persons attend meetings or participate for certain agenda items. In this respect the Committee will have free and unfettered access to the senior management of icare, including but not limited to the Chief Executive, Group Executive People, and Communication, General Counsel, and any other parties (internal or external) required by the Committee to fulfil its role. Where Committee members seek direct access to any of these parties to discuss substantive matters, Committee members should advise the Chair of the Committee and the Chief Executive.

The Chair of the Board may attend the meetings of the Committee. The Committee can hold private sessions as it requires separately with the Chief Executive, Group Executive People, and Communication and General Counsel without other management personnel being present.

7.5 Leave of Absence

If the Chair is absent from a meeting and no acting Chair has been appointed, the Committee members present may choose one of them to act as Chair for that meeting.

8. Secretariat

The Head of Board Governance (Company Secretary) or their delegate will provide secretariat support to the Committee. They will ensure the agenda for each meeting and supporting papers are circulated at least one week before the meeting. Draft minutes of each meeting will be prepared and provided to the Chair of the Committee for review within 10 working days of the meeting. A further draft incorporating any changes made by the Chair of the Committee will be circulated to the Committee for approval at the following meeting.

The Committee is to confirm the minutes of its meetings. The Confirmed minutes are to be kept safe as an official record of the Committee's resolutions.

9. Access to Information, Records and Advice

Each member is entitled to have free and full access to all Committee records, (including but not limited to minutes, papers, agendas, tabled documents, and presentations) created during their term(s) as a member.

Committee members will always have free and unfettered access to advisers and access to resources and information the Committee considers relevant to its responsibilities. The Committee may seek independent professional advice, at icare's expense, if it is considered necessary for the proper performance of the Committee's responsibilities. The Chair of the Committee and the Chief Executive will facilitate the procurement of any such advice.

10. Reporting

The Committee's minutes will be made available to the Board, and the Committee will, through its Chair, regularly update and make recommendations to the Board on matters falling within the scope of its roles and responsibilities. As part of this reporting, the Board will be made aware of matters before the Committee that may materially impact the financial condition or affairs of icare, including the entities it manages.

The Committee will liaise with the Board Audit Committee in relation to the remuneration related reporting in the financial statements and Annual Report.

The Committee may, at any time, report to the Board any other matter it deems of sufficient importance to do so. In addition, an individual Committee member may request a meeting with the Board.

11. Dispute Resolution

Members of the Committee and icare's management should maintain an effective working relationship and seek to resolve differences by way of open discussion. However, in the event of a disagreement between the Committee and management, the Chair of the Committee may, as a last resort, refer the matter to Board.

12. Assessment Arrangements

The Committee, in consultation with the Chair of the Board, is to assess its performance annually, including the performance of the Committee Chair and each member. The assessment activities may include but is not limited to surveys, one-to-one feedback sessions between the Board Chair and Committee members, and discussions with appropriate input sought from the Group Executive People and Communication, management and any other relevant stakeholders. This may form part of the

Board's evaluation assessment of the Board and all other Committees. The Committee is committed to supporting a culture of continuous improvement in its performance, collectively and individually.

13. Charter Review

This Charter is to be reviewed biennially (including consultation with the Chair of the Board) to ensure that it remains consistent with the Board's and Committee's objectives and responsibilities. Any substantive changes to this Charter will be agreed by the Committee and recommended to the Board for approval.



Board Governance

GPO Box 4052, Sydney NSW 2001

General Phone Enquiries: 1300 738 586

Email: boardgovernance@icare.nsw.gov.au

www.icare.nsw.gov.au