

People and Culture Committee Charter

1. Appointment

The People and Culture Committee (Committee) is appointed by the board of directors (Board) of Straker Ltd (Company) pursuant to the Constitution.

2. Power and Authority

The Committee and each Committee member shall have the authority of the Board, where the Committee or a Committee member deems necessary, to:

- consult with internal people or other independent external advisers (as it may consider necessary to fulfil its objectives) at the Company expense;
- delegate any of its responsibilities to the Committee Chair on such occasions that the Committee considers appropriate;
- investigate any activity within the Committee's responsibilities under the terms of this Charter;
- the Committee may delegate to executive management any of the Committee's powers and responsibilities as the Committee thinks appropriate for the administration of director, executive and employee share, option, or other plans.

The Committee has no decision-making powers except where expressly provided by the Board.

3. Objectives

The Committee's role is to assist the Board in relation to:

- assisting the Board in fulfilling its responsibility to shareholders to ensure the Board is composed of Directors, through recruitment and succession planning, who contribute to the management of the Company, and discharge their duties under the law diligently and efficiently
- overseeing the Company strategies and policies relating to organisational structure, culture, diversity, employee performance and development, succession planning, growth, and remuneration;
- evaluating the performance of the Board and development of Board succession plan and maintaining the Board's skills matrix;
- promoting a healthy and safe working culture for the Company employees, contractors, clients, and visitors;
- providing effective remuneration policies aligned with creation of value for shareholders, and having regard to applicable governance, legal and regulatory requirements, and industry standards;
- reporting to shareholders and other stakeholders according to applicable standards.
- enabling the Company to attract, retain and reward management and Directors.

4. Duties and Responsibilities

(a) People and Culture

- monitor the development of and track progress against strategies aimed at improving the Company's culture, executive development, succession planning, talent management and diversity and inclusion practices;
- annually review and evaluate the performance of other members of the Company executive management team against key performance objectives, and review the performance objectives for the executives for the following year;
- oversee the appointment and termination and succession planning of each of the members of the executive management team;
- oversee the Company's recruitment, retention, performance management, and termination policies;
- oversee any significant employment law issues facing the Company; and
- review and monitor other strategic initiatives associated with people and culture.
- review annually, the time commitment that the role of independent director requires, and whether the independent directors are meeting this requirement.
- ensure that no employee will be directly involved in deciding their own remuneration.

(b) Remuneration

- review the Company remuneration framework, policies and practices for executives and other employees to ensure that they:
 - (i) attract and motivate executives and employees to pursue the Company's long-term growth;
 - (ii) demonstrate a clear relationship between executive performance and investor value; and
 - (iii) are reasonable and fair, having regard to good governance practices and legal requirements;
- review non-executive directors' remuneration and recommend changes to the Board where necessary to ensure that the Company continues to attract and retain high quality directors;
- annually review remuneration for the Company's executive management team to ensure that the Company continues to attract, retain, and motivate high quality senior executives and align the interests of senior executives with the creation of value for investors;
- make recommendations to the Board regarding short and long-term incentive plans, including amendments to such plans, and other material employee benefits including the Company's equity-based incentive scheme;
- review the Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements;
- monitor the Company's remuneration reporting in the financial statements and remuneration report, in relation to which the Committee will liaise with the Audit and Risk Committee.

(c) Diversity and Inclusion

The Committee actively recognises and promotes the importance of diversity in the workplace and does so with reference to the Company's Diversity and Inclusion Policy. With respect to Diversity and Inclusion in relation to the appointment of employees and Directors, the Committee will:

- review and monitor the effectiveness of the Company's strategies, programs, and initiatives to

foster diversity and ensure that diversity is a factor considered in the selection and appointment of said employees and Directors; and

- set the Company's measurable objectives for achieving gender diversity, gender pay equity and annually review those objectives and the Company's progress towards achieving them.

(d) CEO Performance

The Committee will assist the Board in its annual evaluation of the performance of the CEO. The Committee will also make recommendations to the Board regarding the CEO's appointment, initial terms, and if necessary, termination.

(e) Nominations

- review and make recommendations to the Board as to the size and composition of the board and its committees, considering the appropriate mix of skills, knowledge, experience, diversity, and independence that the board and committees are seeking to achieve, and the time commitment required from non-executive directors;
- oversee the search for and selection of new directors for nomination for appointment by the Board;
- ensure that all directors have access to professional development at the Company's expense;
- develop and implement a process to review and evaluate the performance of the Company's board of directors and its sub-committees; and
- develop succession plans for the Board, to maintain an appropriate mix of skills, knowledge, experience, independence, and diversity, and oversee the ongoing process of succession planning for the role of Board chair and the CEO;
- The Committee Chair or, if the Committee Chair is not available, a Committee member should attend Company's Annual Meeting and be available to answer any questions from shareholders about the Committee's activities.

5. Composition

- The Committee will comprise at least three non-executive directors and will have a majority of independent directors, in accordance with the requirements of the ASX Listing Rules and the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.
- The independence of directors for the purposes of membership of the Committee will be assessed in accordance with the independence criteria set out in the Company Board Charter.
- One member of the Committee, who shall be an independent non-executive director, is to be appointed by the Board as the chair of the Committee (the Committee Chair).
- Any Director, not a member of the Committee, may attend Committee meetings subject to the Chairman of the Board's approval.

6. Method and Meetings

6.1 Frequency

The Committee is to meet as considered necessary, at least three times per year, to properly fulfill its obligations and discharge its duties.

6.2 Attendance by others

- All directors of the Company have a standing invitation to attend Committee meetings. Members of management may be invited to attend any Committee meeting, as the Committee considers necessary.
- Any member of the Committee may, with the Committee Chair's prior approval, invite any non-member to attend and participate in a meeting of the Committee. Any such invitee will not have any vote.

6.3 Quorum

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

6.4 Secretary

The company secretary will attend all Committee meetings and provide such assistance as may be required by the Committee Chair in relation to preparation of the agenda, minutes, or papers for the Committee.

6.5 Method

Meetings of the Committee may be held or participated in by conference call or similar means, and decisions may be made by circular or written resolution.

6.6 Minutes

Minutes of meetings of the Committee will be prepared for approval by the Committee and circulated to the Committee as soon as practicable following the Committee meeting).

The date, time and location of each Committee meeting will be notified by the Company to all members as far in advance as possible. Relevant Committee papers shall also be sent to members as far in advance as possible.

The proceedings of the Committee will be governed by the provisions of the Constitution that govern meetings of directors, in so far as they are applicable.

6.7 Reporting to the Board

The chair of the Committee will report to the Board after each Committee meeting. Minutes of Committee meetings will be included in the papers for the next Board meeting after each Committee meeting.

6.8 Access

The Committee shall have direct communication with, and unrestricted access to, all management team members, external auditors, financial and legal advisors, employees, consultants and company records.

7. Voting

- Each member of the Committee will have one vote.
- The Committee Chair will not have a casting vote. If there is a tied vote, the motion will lapse.
- A member must not be present for discussions at a Committee meeting on, nor vote on a matter regarding, their own election, re-election, removal, remuneration or a specific remuneration policy that affects them. However, a member who is a non-executive director may be present and vote in relation to the remuneration of all non-executive directors.

- The Committee may ask any person to withdraw from any part of any meeting where his or her performance is being discussed, or where there is a potential conflict of interest.

8. Reliance on information provided by or to the Committee

- As Committee members are not employees of the Company, Committee members are entitled to rely on Company senior executives as to matters within their responsibility and on external professionals as to matters within their area of expertise. Committee members may assume the accuracy of information provided by such persons, so long as the Committee member is not aware of any reasonable grounds upon which such reliance or assumption may be inappropriate.
- The Board may rely upon information provided by the Committee and its members in relation to matters within the Committee's responsibility under the terms of this Charter, provided it has evaluated the information and is not aware of any reasonable basis upon which to question its accuracy.

9. Review of Charter

The Committee will review this Charter every two years after its adoption by the Board having regard to regulatory, community and investor requirements. The Committee will recommend any changes required to the Charter for approval by the Board

Last reviewed: August 2025