



PEOPLE & REMUNERATION COMMITTEE CHARTER

BOARD APPROVED 20 MAY 2020



KEY HEADINGS

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PURPOSE

The purpose of the Committee is to assist the Blackmores Limited Board ('the Board') in discharging its duties in respect of Blackmores' people policies and practices as well as other related matter directed by the Board.

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DEFINITIONS

- A.** KMP
- B.** ET
- C.** CPO
- D.** SLC - Staff Liaison Committee
- E.** Group Remuneration & Reward Framework
- F.** Terms of Reference - Annual Committee Workplan

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RESPONSIBILITIES OF THE COMMITTEE

- A.** Leadership / Talent Development
- B.** Talent Succession Planning
- C.** Diversity & Inclusion
- D.** Group Remuneration and Reward Framework

The Committee reviews and recommends to the Board for approval, the remuneration of the Board, CEO, KMP, ET, Group CoSec and Group General Counsel.

In doing so the Committee should take into account the overall Group Remuneration and Reward Policy/ Principles, consider the risk appetite of the Company and align to the Company's long term strategic goals.

- i.** Remuneration & Reward Policy/ Principles for the Group
- ii.** Board
- iii.** CEO
- iv.** KMP (as disclosed)
- v.** ET (direct reports to the Board)
- vi.** Group CoSec
- vii.** Group General Counsel
- E.** Employee Performance Management
- F.** Superannuation
- G.** Remuneration Report
- H.** Remuneration Disclosures
- I.** SLC Insights Forum

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ROLE OF THE CHAIR

The Committee Chair must not be the Chair of the Board.

Key responsibilities of the Chair of the People & Remuneration Committee are:

- A.** Approve the agenda ensuring that appropriate time and focus is given to matters within the responsibilities of the Committee
- B.** Approve the draft minutes of the Committee meetings
- C.** Report on the activities of the Committee to the Board
- D.** Ensure the Committee is acting within its powers and Terms of Reference.
- E.** Provide support and direction to Committee members to ensure their contribution is relevant and effective.
- F.** Liaise with the CPO to ensure the Committee has the information necessary to enable effective

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MEMBERSHIP

- A.** The Committee is appointed by the Board in accordance with Clause 122 of the Blackmores Constitution.
- B.** The Committee is to consist of:
 - a.** a majority of independent Non-Executive Directors; and
 - b.** at least three (3) Members.
- C.** The Chairman of the Committee is to be an Independent Non-Executive Director and is to be appointed by the Board.
- D.** The Company Secretary is to attend all Committee Meetings to ensure minutes are taken of the Meeting.

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MEETINGS

- A.** The Committee is to meet as requested by its Chairman, at least four times per year or as often as needed.
- B.** The Company Secretary will be responsible for Committee agendas (in consultation with the Committee Chairman), the co-ordination of Committee papers, the despatch of Committee papers and the preparation of minutes of Committee meetings.
- C.** The Chief Executive Officer and the Chief People Officer are to attend such portion of each meeting as requested by the Committee Chairman.
- D.** The Chair may invite SLC Chair, other members of management, and / or other external advisors to be present at meeting of the Committee as necessary or desirable. Board members may attend any meeting of the Committee.
- E.** A minimum of two (2) Non-Executive Directors shall constitute a quorum and be competent to transact the affairs of the Committee.

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REPORTING

- A.** Minutes will be taken and distributed to the Chair within 5 working days for review and approval. Following which the minutes will be distributed to the Committee members for approval and signed by the Chair of the meeting. Minutes of meeting will be tabled at Board meetings.
- B.** The Chairman of the Committee shall report to the Board, at the next meeting of the Board of Directors following a Committee meeting, on matters contained in this Terms of Reference.



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EXTERNAL ADVICE

- A.** The Committee has the authority to seek any information it requires from any employee of the Blackmores group.
- B.** The Committee may seek independent legal, financial, remuneration or other advice as it considers necessary.
- C.** The Committee will be responsible for briefing and commissioning remuneration advisors. Management working with a commissioned remuneration advisor will work under the guidance of the Committee and within the context of the approved brief. Remuneration advisors do not include legal or accounting professionals engaged by management to assist in implementing changes approved by the Committee or to ensure compliance due to minor taxation or regulatory changes.
- D.** Where a remuneration advisor is engaged by the Committee for purposes of services related to KMP remuneration, that remuneration advisor is precluded from being engaged by the Company, in relation to remuneration services to the wider management group.

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REVIEW OF THE COMMITTEE PERFORMANCE & CHARTER

To determine whether it is functioning effectively, once each year the Committee shall:

- A.** review this Charter;
- B.** undertake an evaluation of its performance; and
- C.** review committee terms of reference work plan.



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