

# People and Corporate Sustainability Committee Charter

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Approved and adopted by:

- Netwealth Group Limited (ABN 84 620 145 404) on 28 August 2024
- Netwealth Group Services Pty Ltd (ABN 89 135 940 840) on 28 August 2024
- Netwealth Investments Limited (ABN 85 090 569 109) on 28 August 2024

## Document classification: General use.

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### Document control:

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Legislative Framework	<ul style="list-style-type: none"><li>• Corporations Act 2001 (Cth) and Corporations Regulations 2001</li><li>• ASX Corporate Governance Council Principles &amp; Recommendations (4th edition)</li><li>• ASX Listing Rules</li><li>• Commonwealth and State based Anti-Discrimination and Work Health &amp; Safety Laws and Regulations</li></ul>
Regulators	<ul style="list-style-type: none"><li>• ASX</li><li>• ASIC</li><li>• WorkSafe VIC, SafeWork NSW, WorkSafe ACT, NT WorkSafe, WorkSafe Commission WA, SafeWork SA, WorkSafe TAS</li></ul>

# 1. Introduction and standing of the Committee

- 1.1. This Charter sets out the functions, structure and responsibilities of the Netwealth Group Limited (NWL) People and Corporate Sustainability Committee (the **Committee**). The Committee is established by the Board of NWL (**the Board**) and operates as a committee of the Board. The Committee is also appointed by the board of Netwealth Investments Limited (NIL) and Netwealth Group Services Pty Ltd (NGS). NWL, NIL and GNS are collectively referred to in this Charter as '**Netwealth**'.
- 1.2. This Charter may be amended, and the responsibilities of the Committee may be changed, from time to time by the Board.

# 2. Role and responsibilities

- 2.1. The role of the Committee is to support the Board in fulfilling its culture, health, safety, environment, climate and social responsibilities and to advance Netwealth's commitment to:
  - Fostering a positive, diverse and inclusive culture and healthy workplace; and
  - Promoting a positive social and environmental impact through clear, actionable metrics and reporting.
- 2.2. The responsibilities of the Committee are as follows:
  - Developing, reviewing, and making recommendations to the Board on Netwealth's Corporate Sustainability framework, objectives, metrics and goals;
  - Overseeing the development of Netwealth's annual Corporate Sustainability Report and recommending to the Board for approval;
  - Overseeing and recommending to the Board publicly disclosed, and internally monitored Corporate Sustainability measurements including people and culture metrics and climate related metrics, targets, scenario analysis and reduction initiatives;
  - Monitoring and reporting to the Board on Netwealth's progress against its Corporate Sustainability objectives including people, culture and climate related metrics and targets;
  - Considering the environmental and social impact of Netwealth's strategy and recommending improvements, or adjustments to the Board;
  - Aiding the Compliance and Risk Management Committee and Board with the identification of risks and the development of controls relating to governance, people, conduct, climate, environmental and social matters and the potential impact of those risks on Netwealth's strategy and business;
  - Reviewing and monitoring the effectiveness of Netwealth's policies and initiatives relating to diversity and inclusion and workplace health and safety, which includes physical, psychosocial and psychological safety;

- Understanding the expectations of stakeholders to make recommendations from a Corporate Sustainability perspective;
- Review and recommend to the Board and/or Audit Committee policies, processes and controls to comply with climate and corporate sustainability reporting, regulations and standards;
- Overseeing Netwealth's progress on modern slavery risk management and recommending the annual Modern Slavery Statement to the Boards for approval.
- Monitor business risks and metrics regarding disclosure and representation, workplace wellbeing, diversity and inclusion, culture, occupational health and safety (physical and psychological), climate and social impacts;
- Monitor and assess Netwealth's culture to support mental health, psychological safety and wellbeing, promote inclusion and foster employee development;
- Oversee and promote leadership development and employee potential, including evaluation and monitoring of succession planning for executive management and critical senior roles;
- Oversee the appointment of external experts to assist in the execution of corporate sustainability objectives and goals; and
- Oversee Netwealth's Impact Committee, Work, Health and Safety Management Committee volunteering programs, charity initiatives, workplace giving and community partnerships.

### 3. Membership of the Committee

3.1. The Committee must consist of:

- A minimum two independent NWL Directors;
- An independent Chair; and
- The Chief Executive Officer & Managing Director.

3.2. The Board may appoint additional Directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.

3.3. Directors have a standing invitation to attend all Committee meetings. Non-Committee members, including members of management, may attend all or part of a meeting of the Committee at the invitation of the Committee Chair.

3.4. The Chief Risk, Legal and Governance Officer or their delegate shall be the secretary of the Committee (**Committee Secretary**) and must attend all meetings of the Committee.

## 4. Information and resources

- 4.1. Netwealth must provide the Committee with whatever information and resources the Committee reasonably requires for the purpose of carrying out its functions under this Charter. This includes providing access to relevant employees, management and advisers of Netwealth and its related bodies corporate. The Chief Financial Officer (CFO) is responsible for Corporate Sustainability reporting (except for people matters) and the Chief People Officer (CPO) is responsible for reporting on people matters. The CFO and CPO must report to the Committee on matters as agreed with the Committee from time to time. It is expected that the reports will cover all matters for which the Committee has responsibility under this Charter and reports will be made at scheduled Committee meetings or earlier if required.

## 5. Review

- 5.1. The Committee will review its Charter biennially, and following any applicable regulatory changes, to keep it up to date and consistent with the Committee's authority, purpose and responsibilities, and make recommendations to the Board accordingly.
- 5.2. The Board will conduct periodic reviews of the performance, membership and charter of the Committee to determine that the Committee has carried out its functions in an effective manner and its adequacy for current circumstances.

## 6. Administrative matters and procedures

- 6.1. The proceedings of the Committee will be conducted in accordance with provisions set out in Attachment 1.

# Attachment 1

## Administrative matters and procedures

### 1. Chair

The NWL Board must appoint a Chair of the Committee (**Chair**) and may terminate that appointment at any time. If the Chair is not present at a meeting, the members present may elect a chair for that meeting who must be an independent Director of NWL. The Chair's decision on any matter relating to the conduct of a meeting is final.

### 2. Frequency of meetings

The Committee will meet as often as the Committee members deem necessary in order to fulfil their role. However, it is intended that the Committee will meet at least quarterly.

### 3. Convening and notice of meetings

Any Committee member may, and the Committee Secretary must upon request from any member, convene a meeting of the Committee. Notice of each meeting will be given to every member of the Committee. However, there is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

The Committee Secretary will distribute in advance of the meeting the Committee agenda and related papers to each of the Committee members, or any other persons determined by the Committee. The Chair may adjourn a meeting for any reason, to a place and time as the Chair thinks fit, with the consent of the members present at the meeting.

### 4. Quorum

The quorum for a meeting of the Committee is at least two members present, either in person or by using any technology.

### 5. Use of technology

A meeting may be held using any technology that permits attendees to hear and be heard by the others attending the meeting.

### 6. Voting at meetings

The Committee should pursue collective decision making and seek consensus where possible. The Chair should test consensus and, if a unanimous view cannot be reached, decisions will be based on the majority view. Each Committee member will have one vote. If an equal number of votes is cast for and against a resolution, the Chair does not have a casting vote in addition to their vote as a Committee member, and the resolution is not passed.

### 7. Circulating resolutions – Two or more members

The Committee may pass a resolution without a Committee meeting being held if a majority of the members that are entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document (referred to as a circulating resolution). Separate documents may be used for signing by the members if the wording of the resolution and statement is identical in each copy. The resolution is passed when the last member signs.

## **8. Independent advice**

The Committee may, after informing the Chair, seek the advice of Netwealth's auditors, solicitors or other independent advisers, consultants, or specialists as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee. The Committee may obtain that advice at the reasonable expense of Netwealth. Where appropriate, the Committee and Netwealth may arrange for advice to be provided to them jointly.

## **9. Minutes and records**

Minutes of meetings of the Committee must be kept by the Committee Secretary and, after approval by the Chair, be presented at the next Board meeting of NWL, NIL or NGS. These minutes are available to any Netwealth Director on request. If applicable, the Committee must keep records of reports and recommendations and, at the request of the Committee, the relevant board(s) must provide assistance to the Committee in this regard. All minutes are then stored by the Company Secretary.

## **10. Reporting**

A report of the minutes of the Committee meeting will be included in the Board papers for the relevant Netwealth board meeting once approved by the Committee.

The Chair will provide a brief verbal report to the relevant Board as to any material matters arising out of the Committee meeting. The reporting must be done in a manner agreed from time to time between the Committee and the Board. All Directors may, within the relevant Board meeting, request information of members of the Committee.

## **11. Disclosure of interests and conflicts**

Members of the Committee must disclose their interests that they may have in a matter being considered, or about to be considered, if their interest could conflict with the performance of their duties.