

**T&G GLOBAL LIMITED**  
**HUMAN RESOURCES COMMITTEE CHARTER**

The Board of Directors of T&G Global Limited (the 'Board') has established a Committee known as the Human Resources Committee (the 'Committee'). The Committee is a delegated sub-committee of the Board.

Its objectives, composition, authorities and responsibilities, are set out in this Charter.

**1. OBJECTIVES**

1.1 The objectives of the Human Resources Committee are to assist the Board by:

- (a) reviewing, approving and monitoring the Company's Health and Safety Policy, Strategy, Annual Plan, and programme of work to ensure, so far as reasonably practicable, the health and safety of all those that work for, or come into contact with, the Company;
- (b) ensuring that the Company's remuneration strategy, policies and practices reward fairly and responsibly with a clear link to the Company's strategic objectives and corporate and individual performance;
- (c) reviewing the remuneration of Directors;
- (d) reviewing with the CEO the succession planning for the CEO and senior management positions which identifies and targets individuals for development,

while having regard to sound corporate governance.

**2. COMPOSITION**

2.1 The Committee is appointed by the Board and comprises a minimum of two independent Directors. In the event the number of members exceeds three, a majority of the Committee must be independent Directors.

2.2 The Board may appoint no more than one additional member, who is not a Director.

2.3 The chairperson of the Committee is appointed by the Board and will be an independent Director. In the absence of the chairperson at any meeting of the Committee, the attending members will elect one of themselves to chair that meeting.

**3. AUTHORITIES**

3.1 The Committee does not have the power or authority to make a decision in the Board's name or on its behalf unless specifically authorised to do so by this Charter or as directed by the Board. The Committee will make recommendations to the Board on all matters relating to remuneration requiring a decision.

3.2 The Committee is authorised by the Board to, at the expense of the Company:

- (a) obtain such outside information and advice, including independent audits and market surveys and reports; and
- (b) consult with health and safety, management, or remuneration consultants and any other outside advisors with relevant experience and expertise,

as it thinks necessary in carrying out its responsibilities.

3.3 The Committee is authorised by the Board to investigate any incident, activity, or subject matter covered by this Charter.

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- 3.4 The Committee members may communicate with any Company employee to seek any information they require in order for the Committee to carry out its role, taking care to recognise and avoid conflicts of interest, provided such communication must be advised to the CEO beforehand.

#### **4. RESPONSIBILITIES/DUTIES OF THE HUMAN RESOURCES COMMITTEE**

- 4.1 **Human Resources Committee Responsibilities:** The Committee's responsibilities include the following:

##### *4.1.1 Human Resources*

- (a) to review and recommend to the Board the total remuneration strategy, policies and practices of the Company to ensure alignment with the Company's strategic objectives and performance;
- (b) to review and recommend to the Board the remuneration package and terms of employment for the Chief Executive Officer;
- (c) to annually review and approve Senior Executive (as defined in paragraph 4.2 below) remuneration and terms of employment as recommended by the Chief Executive Officer and be advised annually of the remuneration paid to the Key Management Group (as defined in paragraph 4.2 below);
- (d) to review the Company's retirement, termination, retention and redundancy policies for Senior Executives to ensure alignment with best practice;
- (e) to review and make recommendations to the Board on the structure and terms of the Company's incentive plans to ensure these plans remain effective, are aligned with shareholder interests and the Company's strategic objectives and reward performance appropriately;
- (f) to review and recommend to the Board the incentive plan performance targets for the Chief Executive Officer and Senior Executives;
- (g) to review and recommend to the Board the remuneration to be paid to Directors and recommend any changes to the structure of Director remuneration (any such changes to be subject to shareholder approval as appropriate);
- (h) to review the succession plans for the CEO and senior management positions identifying and targeting individuals for training and development;
- (i) to review and recommend to the Board the adoption of any new HR policies, satisfying themselves that the policies are best fit for the Company;
- (j) any other duties and responsibilities which have been assigned to it from time to time by the Board.

##### *4.1.2 Health and Safety*

- (a) to review and make recommendations for Board approval on the Strategy, the H&S Management Policy, the Annual Plan, programme of work, and resources for achieving its health & safety objectives;
  - (b) to review and recommend for Board approval targets for health & safety performance and regularly reviewing performance against those targets;
  - (c) to review the Company's compliance with the Health & Safety Policy and relevant legislation and regulation;
  - (d) to review the systems used to identify and manage health & safety hazards and risks and assure themselves that they are appropriate, being effectively implemented, regularly reviewed, and continuously improved. This includes regularly reviewing the critical health & safety hazards and risks and the appropriateness of the controls that are in place to manage those risks;
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- (e) to review all health and safety incidents that require notification to Worksafe New Zealand and considering the appropriateness and efficacy of any identified corrective actions to minimise the risk of recurrence;
- (f) to annually review the employee participation processes and assure themselves that they are adequate for ensuring that all those that work for the Company have the opportunity to participate in the decision-making, implementation, and monitoring of their workplace health and safety management systems;
- (g) any other duties and responsibilities which have been assigned to it from time to time by the Board.

4.2 In this Charter, the term:

- (a) "Senior Executives" is defined as the direct reports to the Chief Executive Officer plus such other strategic positions as the Committee may from time to time determine; and
- (b) "Key Management Group" is defined as those employees of the Company whose annual salaries exceed NZ\$200,000.

## **5. MEETINGS**

- 5.1 The Committee will hold at least four scheduled meetings in each financial year plus such additional meetings as it decides are required in order to carry out its responsibilities.
- 5.2 The Committee will hold at least two of its scheduled meetings each year at different Company sites other than the Company's head office in Mt Wellington, Auckland.
- 5.3 The Committee will at least once per year review the Health & Safety strategy and performance against agreed targets as part of setting the objectives and targets for the following year.
- 5.4 The Committee will invite the Chief Executive Officer and/or the GM Human Resources to attend Committee meetings as appropriate.
- 5.5 The Committee may have in attendance such members of management and such other persons as it deems necessary to provide required information and explanations.
- 5.6 The Company Secretary will act as secretary to the Committee and is responsible, in conjunction with the chairperson, for drawing up and circulating the agenda, supported by explanatory papers and reports, to Committee members prior to each meeting, and for recording minutes of the meetings of the Committee.
- 5.7 A quorum is at least two independent Directors who are members of the Committee.
- 5.8 All Directors have a standing invitation to attend any meeting of the Committee.
- 5.9 After each meeting the Chairman will report the Committee's recommendations, key issues and findings to the Board.

## **6. ACCOUNTABILITY AND REPORTING**

- 6.1 The Committee shall:
    - (a) be accountable to the Board;
    - (b) regularly update the Board about the Committee activities and make appropriate recommendations; and
    - (c) provide copies of minutes of all meetings of the Committee to each member of the Board at the next scheduled meeting of the Board
    - (d) undertake annual self-review of its objectives and responsibilities and of this Charter and report back to the Board. The Committee may at any time initiate a review of the Committee and make appropriate recommendations for its alteration to the Board.
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## **7. DISCLOSURE**

The key features of this Charter are to be outlined in the Annual Report to the Shareholders and a full copy is to be available to all stakeholders (e.g., on the Company's Internet Website).

