

# Human Resources Committee Charter

## Introduction

The Human Resources Committee (Committee) is established as a committee of the Board of Ampol Limited (Ampol or Company) on the terms set out in this charter and in accordance with the Board's charter and the Company's Constitution.

## Role of the Committee

The Committee assists the Board to fulfil its corporate governance and oversight responsibilities in relation to the Ampol Group's Code of Conduct, remuneration framework, succession planning and remuneration and diversity and inclusion disclosures made in the annual report including setting the measurable objectives for achieving diversity and inclusion and reviewing on an annual basis, progress made towards achieving those objectives.

The Committee undertakes functions delegated by the Board, including approving Ampol's annual remuneration program and aspects of its incentive plans.

The Committee seeks to put in place or recommend to the Board appropriate remuneration arrangements and practices that are clear and understandable, that attract and retain talent and appropriate capability and support superior performance and long term growth in shareholder value.

## Responsibilities of the Committee

### Advisory role

The Committee undertakes the following functions and, as appropriate, advises or makes recommendations to the Board:

### Non-executive directors

Review the remuneration framework for non-executive directors (including the amount and structure of Board and Committee remuneration)

Review the total remuneration pool available to non-executive directors (as approved by shareholders)

### Ampol Leadership Team

Review, together with the CEO, the remuneration including retention and termination payments to members of the Ampol Leadership Team (ALT).

### Remuneration - generally

- Review Ampol's remuneration system, including superannuation and performance assessment processes
- Review Ampol's remuneration by gender
- Review, if applicable, proposed adjustments to approved targets or the size of the funding pool for incentive payments with a particular focus on the alignment of remuneration with performance, risk, and conduct outcomes
- Review termination payments for those individuals below ALT level which would require shareholder approval under relevant statutory and regulatory requirements

- Consider significant governance, regulatory and industry issues with the potential to affect remuneration matters at Ampol
- Review the Remuneration Report and any further remuneration disclosures to be included in the annual report prior to recommendation by the Audit Committee to the Board

### Succession planning

- Review, with the CEO, succession planning for ALT positions

### Diversity and Inclusion

- Review Ampol's diversity and inclusion policy and its effectiveness
- Review annually Ampol's diversity and inclusion strategy, the measurable objectives for achieving diversity and inclusion set in accordance with Ampol's diversity and inclusion policy, and the progress towards achieving the objectives prior to consideration by the Board for any disclosure to the external market
- Review annually the respective proportions of women and men on the Board, in senior executive positions, and across the whole organisation

### Industrial Relations

- Consider any strategic industrial relations matters affecting Ampol

## Delegated Authority

The Board has delegated authority to the Committee to undertake the following functions:

### Annual Ampol employee salary program

- Approve the annual Ampol employee salary program

### Incentive plans

- Approve matters relating to the operation of Ampol's primary short term incentive plan (including the general structure of the plan, eligibility parameters, participants and targets). For Operational Excellence (Safety) metrics and targets, the Committee will consult with the Safety and Sustainability Committee
- Approve matters relating to the operation of Ampol's long term incentive plans (including the rules of each plan, relevant administrative provisions, eligibility parameters, participants and targets)
- Exercise the functions specifically reserved to the Board under the incentive plans except the discretionary powers to re-set approved targets or the size of a funding pool for incentive payments

### Share plans

- Act as the Plan Committee under the Ampol Limited Employee Share Plan (ALESP) and any Non-executive Director share plan (NED Share Plan)
- Approve non-procedural matters relating to the operation of the ALESP and any NED Share Plan in accordance with the rules of each plan

### Service agreement for ALT

- Approve the standard service agreement for ALT positions and any material amendments

### Remuneration policies

- Approve any material remuneration amendments for significant groups of employees below ALT level, including policies relating to retention payments, cash-settled incentive plan awards and the treatment of unvested equity awards on termination of employment

## Culture, Engagement and Talent

- Review and monitor the effectiveness of management programs to support business objectives, including in relation to Ampol's culture, engagement, and talent

## Membership & Attendance

The Committee should comprise a minimum of three (3) Non-executive Directors appointed by the Board, a majority of whom must be independent. The Committee Chairman must be an independent director.

The CEO, Executive General Manager – Human Resources and other members of the senior management team as requested by the Committee Chairman, should attend all Committee meetings. The Committee Chairman may invite external parties (as appropriate) to attend all or part of a meeting. Members of management must not be present during discussions or decisions in relation to their own remuneration.

## Meetings

### Quorum

The quorum for a Committee meeting is **two** (2) Committee members.

### Number of meetings

The Committee will meet as required but should meet at least **three** (3) times a year.

### Committee Secretary

The Company Secretary will serve as the Committee Secretary. If this person is unable to attend a Committee meeting, an appropriate member of the Ampol Secretariat will attend the meeting in the capacity of Committee Secretary.

### Committee agendas and minutes

The Committee Chairman will approve the agenda for each Committee meeting.

The Committee Secretary, in consultation with the Executive General Manager – Human Resources, will develop a program of items of business to be considered by the Committee during the next year.

Copies of minutes of each Committee meeting will be made available to all Directors and the Committee Chairman will update the Board on any significant matters that arose out of that meeting.

## Access to Information & advisers

The Committee is authorised to require management to provide any information the Committee requires to discharge its responsibilities.

The Committee and Committee members have direct access to Ampol's senior management and advisers (both external and internal).

The Committee may obtain external professional advice.

Following approval of an engagement by the Committee, the Committee Chairman is authorised to engage directly with remuneration consultants to commission a remuneration recommendation in respect of Key Management Personnel within established protocols to ensure the recommendations received are provided in accordance with applicable regulatory requirements.

## Review of Committee Performance

The Committee should review its own performance, paying particular attention to the extent to which its responsibilities in its charter have been met.

## Review of Charter

The Committee will review this charter within six months of the second anniversary of its last review and make recommendations of the changes, if considered appropriate, to the Board.

## Publication

This charter will be made available on the Ampol website ([www.ampol.com.au](http://www.ampol.com.au)).

## Document change history

Version number	Conducted by	Approved by	Date	Description of changes
1		Board	22/02/2019	
2	Secretariat	Board	14/05/2020	Update references from Caltex to Ampol
3	Secretariat	Board	21/06/2021	Minor amendments