



# People and Remuneration Committee Charter

**Atlas Arteria Limited**

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# ATLAX People and Remuneration Committee Charter

## Objective

The objective of the People and Remuneration Committee (the **Committee**) is to:

- make recommendations to the Board of Atlas Arteria Limited (**ATLAX** or the **Company**) that promote and ensure the provision of a robust and appropriate remuneration framework and practices for the Company's key management personnel and other personnel that supports superior operational and financial performance, prudent risk management and provides for alignment of employee and investor interests to facilitate effective attraction, retention and development of employees
- promote and support a corporate culture and behaviours which are aligned to the Company's corporate strategy, performance and shareholder interests
- assist the Board with monitoring the performance of its manager, Macquarie Fund Advisers Pty Limited (the **Manager**).

## Administration

### Membership

The Committee shall consist of as many members as the Board shall determine, with a minimum of three (3) members. A majority must be Independent Directors as defined by ALX's policy on the independence of directors.

### Chairman

The Chairman of the Committee shall be an Independent Director and appointed by the Board. If the Chairman of the Committee is not present at a meeting of the Committee, the members present may elect another member who is an Independent Director to act as Chairman for that meeting.

The role of the Chairman of the Committee is to:

- Determine the agenda for meetings of the Committee in conjunction with the Secretary of the Committee.
- Chair meetings of the Committee and take reasonable steps for the proper functioning of the Committee, including the proper conduct of meetings and an appropriate level of discussion and engagement.
- Take reasonable steps to oversee that Committee members are provided with

sufficient relevant information to consider the matters before them.

- Advise the Board on the Committee's recommendations to the Board on matters falling within the scope of the Committee's responsibilities.
- Review the minutes of meetings of the Committee for circulation to and approval of the Committee and sign the approved minutes.
- Act under a delegation of the Committee.

## Meetings

### Frequency of meetings

The Committee will hold at least two meetings each year and such additional meetings as the Chairman of the Committee shall deem appropriate in order to fulfil its duties.

In addition, the Chairman of the Committee is required to call a meeting of the Committee if requested to do so by:

- the Chief Executive Officer; or
- any Director.

### Attendance by non-members

Members of management and/or parties external to ATLAX may be invited to attend any meeting of the Committee or part thereof. ATLAX directors who are not members of the Committee have a standing invitation to attend any meeting of the Committee. Non-members of the Committee may be asked to withdraw from all or any part of a meeting.

### Meetings other than in person

Where deemed appropriate by the Chairman of the Committee, meetings may occur via conference call or other electronic means and approvals and recommendations may occur via written resolution

### Secretary

The ATLAX Company Secretary (or delegate as approved by the Committee) will act as Secretary of the Committee and shall be responsible, in conjunction with the Chairman of the Committee, for drawing up the agenda (supported by explanatory documentation and papers) and circulating the Committee papers to Committee Members prior to each meeting. Directors may request papers for or from any meeting and will be

# ATLAX People and Remuneration Committee Charter

notified in advance of the agenda of forthcoming meetings.

The Secretary will also be responsible for keeping the minutes of meetings of the Committee and circulating them to the Chairman of the Committee for review and, the other Committee Members, and also to other Committee meeting attendees where appropriate.

## Quorum

A quorum shall consist of not less than half of the Committee Members eligible to vote on a matter.

## Voting

A motion shall be passed by a:

- Simple majority of votes cast in favour by Committee Members present and eligible to vote; or
- Resolution in writing signed by at least three quarters of Committee Members eligible to vote and will be deemed to have been passed at the time at which the last required Committee Member signs the document.

The Chairman of the Committee will not exercise a casting vote. In the event of an equal number of votes being cast for and against a motion, the motion will be referred to the Board for resolution.

## Duties and Responsibilities

The Committee is responsible for:

### Remuneration

Reviewing and providing recommendations to the Board in relation to:

- the remuneration framework for the Company's key management personnel as defined under the *Corporations Act 2001 (Cth)*;
- remuneration recommendations for non executive director fees;
- annual remuneration review and recommendations for other personnel as recommended by the CEO; and
- reimbursement of non routine director expenses, including continuing professional education.

### Remuneration reporting and disclosures

Reviewing the ATLAX remuneration report with management and the external auditors and recommending the report to the Board including confirming that the report is in accordance with the *Corporations Act 2001 (Cth)* relevant accounting

standards and other professional reporting requirements.

## Evaluation

Reviewing the performance of any senior executives including in regard to achievement and/or monitoring performance of Key Performance Indicators (KPIs) and an assessment of proposed 'at-risk' remuneration, and on the basis of that review make recommendations to the Board in regard to remuneration reviews and the level of 'at-risk' remuneration.

## Corporate Culture

Development and review of personnel strategies and frameworks to ensure that they support the Company's short and long term business objectives, support the Company's values and enable the Company to attract, develop, retain and motivate employees who deliver outstanding operational and financial performance and a prudent risk management system which is in the best interests of shareholders.

## Recruitment and Succession

Recommending to the Board any senior executive recruitment, appointments, retention, succession and termination policies.

## Diversity

On an annual basis, review the effectiveness of practices and initiatives with respect to diversity and provide recommendations to the Board in relation to remuneration by gender, other diversity in the workplace and review any regulatory filings on remuneration by gender.

## Engagement of Remuneration Consultants

Approving the engagement of independent remuneration consultants when obtaining advice on the appropriateness of key management personnel remuneration. The Chairman will be responsible for liaising on behalf of the Committee with the consultants advising the Committee and seeking to ensure that appropriate processes are followed.

## Review the performance of ATLAX Manager

Reviewing, reporting and making recommendations to the Board in respect of the Manager's performance against its obligations under the management agreement.

## Periodic review

On an annual basis review the Committee Charter and material personnel policies (e.g. Code of Conduct, Workplace Behaviour) and any staff

# ATLAX People and Remuneration Committee Charter

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surveys and recommend any proposed changes to the systems or practices to the Board. The Committee will also conduct an annual evaluation of the Committee's performance and the extent to which it has met its Charter.

## Access

- The Committee shall have free and unfettered access to all personnel and other parties (internal and external), including the external auditors, as required by the Committee to carry out its duties.
- Committee Members may seek independent professional advice for Company related matters at ATLAX's expense, subject to the estimated costs being approved by the Chairman of the Board, in advance, as being reasonable.

## Reporting

The Committee, through its Chairman, is to advise and make recommendations to the Board on matters falling within the scope of its responsibilities. Such advice may be in the form of minutes of its meetings, supporting papers, and written or oral reports at Board meetings.