



# Human Resources Committee Charter

## Purpose

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The Board has responsibility for:

- the appointment, performance and remuneration of Directors, including the Managing Director
- setting the Group's overall Remuneration policies

The purpose of the Committee is to consider and make recommendations to the Board on:

- the size, composition and desired competencies of the Board
- Director independence, performance, remuneration and succession arrangements
- the content of the annual Remuneration Report and remuneration details contained within other Statutory Reports, including Financial Statements
- remuneration of Senior Executives and changes to overall remuneration policies

The HR Committee will work in conjunction with the Audit Committee, Risk Committee, Financial Services Compliance Committee and Sustainability Committee to assist the Board in fulfilling its responsibilities for ensuring Stockland has adopted and maintains appropriate corporate governance procedures.

The membership and the procedures for committee meetings are set out in the Board Committee Charter.

## Terms of Reference

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The Committee incorporates the functions of two board committees recommended by the ASX Guidelines: a Nominations Committee and a Remuneration Committee.

The Human Resources Committee's responsibilities include reviewing:

- periodically the size, composition and desired competencies of the Board, policies on director independence and board succession plans and to make recommendations to the Board for the appointment of new directors
- the Board's process for reviewing the performance of the Board, its committees and individual directors
- Board and committee fees (including the Director's fee cap) annually in light of the liability and workload of directors and relevant external benchmarks and recommend appropriate increases or decreases
- the terms of employment and remuneration arrangements for the Managing Director and his direct reports, including developing and then assessing their performance objectives and their participation in security-based incentive plans

- changes in Stockland’s overall remuneration policies including its security based incentive schemes
- executive development and succession plans
- the group’s policies for employment, performance planning and assessment, training and development, promotion and people management generally against industry best practice
- the annual Remuneration Report to security holders against corporate disclosure best practice and recommend it for approval by the Board
- recommendations from external Remuneration Consultants relating to the remuneration of Key Management Personnel (“KMPs”) and ensuring they are obtained in accordance with applicable legislation

### **Specific Delegations from the Board**

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The Committee has delegated authority to:

- approve the remuneration arrangements, including cash and equity incentives for executives reporting to the Managing Director
- approve general human resource management remuneration policies and decisions for employees other than those reporting to the Managing Director
- approve changes to security based incentive plans and exercise of Board discretion under those plans which the Committee determines do not require Board approval
- review and determine whether any clawback will apply to previously granted but unvested equity incentives for all employees other than the Managing Director
- approve the annual performance objectives for the Managing Director
- approve the appointment of external Remuneration Consultants engaged to make a recommendation relating to the remuneration of KMPs and receive the resulting recommendations
- review and assess whether external Remuneration Consultants engaged to make a recommendation relating to the remuneration of KMPs, and their recommendations, are free from undue influence by KMPs and approve details of the external Remuneration Consultants and any advice received for inclusion in the Remuneration Report and Financial Statements as required under relevant legislation
- provide external Remuneration Consultants engaged to make a recommendation relating to the remuneration of KMPs with any information about the Stockland Group that the Committee considers necessary
- review and endorse the remuneration arrangements, including cash and equity incentives for the employees primarily responsible for the Operational Risk function.