



Myer Holdings Ltd
(ACN 119 085 602)

Company or Myer Group

Human Resources, Remuneration and Nomination Committee Charter

Approved on 23 July 2025

- A. The Human Resources, Remuneration and Nomination Committee (**Committee**) is established under rule 8.15 of the Constitution of Myer Holdings Limited (**Company**).
- B. The Committee is established to undertake the functions previously performed by the Human Resources and Remuneration Committee, and the Nomination Committee, as specified in this Charter.

PART A – Membership

1. Membership of the Committee

1.1 Composition

The Committee must consist of:

- (a) a minimum of 3 members of the Board;
- (b) only Non-executive Directors or any Director who is holding office as Executive Chair of the Board, provided that the Executive Chair must not be involved in any discussion or decision of the Committee relating to:
 - (i) the appointment of the Executive Chair; or
 - (ii) the Executive Chair's remuneration, incentives, performance targets or employment terms; or
 - (iii) any other matter regarding the Executive Chair's role or performance;

and may not participate as a member of the Committee in relation to its remuneration functions specified in Part C below.

- (c) a Non-executive Director as chair; and
- (d) at least two independent Directors.

1.2 Membership

- (a) The Board may appoint such additional Directors to the Committee or remove and replace members of the Committee by resolution.
- (b) Members may withdraw from membership by written notification to the Board. Any Director not formally a Member of the Committee may attend Committee meetings however only nominated Directors may vote on matters before the Committee.
- (c) 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.
- (d) The Company Secretary must attend all Committee meetings as minute secretary.

PART B – Nominations Function

2. Role and responsibilities – Nominations

The responsibilities of the Committee in relation to the Nominations function of the Committee are as follows:

- (a) Review and recommend to the Board the size and composition of the Board, including the succession of the Chairman and Executive Chair or Chief Executive Officer (**CEO**), in each case when so appointed by the Board and holding office as such, and review whether Board succession plans are in place to maintain an appropriate mix of skills, knowledge, experience, independence, expertise and diversity on the Board.
- (b) Undertake appropriate checks before appointing a Director, or putting forward a candidate for election, as a Director.

- (c) Review and recommend to the Board the criteria for Board membership, including assessment of necessary and desirable competencies of Directors to maintain an appropriate mix of skills, knowledge, experience, independence, expertise and diversity on the Board. The Committee will review and make recommendations to the Board about the criteria for Board membership based on a board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.
- (d) Assist the Board as required to identify individuals who are qualified to become Board members (including in respect of executive Directors), in accordance with the policy and procedures outlined in clause 4.
- (e) Review and recommend to the Board membership of the Board, including recommendations for the appointment and re-election of Directors, and where necessary propose candidates for consideration by the Board, subject to the principle that a Committee member must not be involved in making recommendations to the Board in respect of themselves.
- (f) Assist the Board as required in relation to the performance evaluation of the Board, its Committees and individual Directors, and in developing and implementing plans for identifying, assessing and enhancing Director competencies.
- (g) Review and make recommendations in relation to any corporate governance issues as requested by the Board from time to time.
- (h) Review the Board Charter on a periodic basis, and recommend any amendments for Board consideration.
- (i) Review the time expected to be devoted by Non-executive Directors in relation to the Company's affairs.
- (j) Ensure that an effective induction process is in place for any newly appointed Director and regularly review its effectiveness.
- (k) Ensure that an effective continuing professional development program is in place for Directors and regularly review its effectiveness.

3. Policy and procedure for selection and appointment of new Directors and re-election of Directors

- (a) It is intended that the Company's Board will reflect a range of independence, expertise, experience and diversity appropriate to the Company's business and strategy.
 - (b) The Company's procedure for selecting and appointing new Directors, and for the re-election of Directors, may vary depending on the circumstances and the requirements of the Company from time to time. However, the procedures generally followed by the Board and the Nomination Committee are summarised below.
 - (c) When identifying potential candidates for Board appointment, factors that the Nomination Committee may consider include (without limitation):
 - (i) evaluating the balance of skills, experience, expertise, independence, knowledge, diversity and personal qualities that will best complement Board effectiveness;
 - (ii) the capability of the candidate to devote the necessary time and commitment to the role. This involves a consideration of matters such as other Board or executive appointments; and
 - (iii) potential conflicts of interest, and independence.
 - (d) The identification of potential Director candidates may be assisted by the use of external search organisations as appropriate.
 - (e) The Committee chair will approach potential candidates to discuss their interest in joining the Board, and the responsibilities and obligations of an appointment. The Committee will then make a recommendation to the Board.
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- (f) The Board will approve any new appointment in accordance with the Company's constitution. All Directors will be consulted in relation to a potential appointment, and provided with detailed background information about the potential candidate.
- (g) Once a new appointment is approved by the Board, the Chairman of the Board will make an offer of appointment, which will be confirmed by a letter.
- (h) When appointed to the Board, all new Directors will receive an induction appropriate to their experience to enable new Directors to actively participate in decision-making as soon as possible, including familiarisation with the Company's financial, strategic, operations and risk management issues.
- (i) In accordance with the Company's constitution, all new appointees to the Board must resign at the next annual general meeting after their appointment and offer themselves for election by shareholders.
- (j) The Company's constitution requires existing Directors to retire by rotation, and stand for re-election by shareholders. The Nomination Committee also considers the re- appointment of Directors and makes recommendations to the Board.
- (k) Prior to each annual general meeting, the Board determines whether to recommend to shareholders to vote in favour of the election or re- election of each Director standing for election or re-election, having regard to any matters the Board considers relevant.
- (l) The notice of meeting will provide shareholders with detailed information on the Directors standing for election or re-election.

PART C – Human Resources and Remuneration Function

4. Role and responsibilities – Human Resources and Remuneration

The responsibilities of the Committee in relation to the Human Resources and Remuneration function of the Committee are as follows:

4.1 Resource policies

- (a) Review the Company's policies and performance to assess the effectiveness of the policies and their compliance with relevant legislative, regulatory and governance requirements.
- (b) Review and report to the Board on the diversity-related measurable objectives for the Company and the Company's progress against objectives and, if appropriate, make recommendations to the Board on any changes that might be proposed.
- (c) Monitor and review the development of policies with respect to Human Resources Management and review the effectiveness relating to recruitment, performance management, performance assessment, development. Separately a review of the internal communication approach and practice should be included as part of this review.

4.2 Organisational Effectiveness and Capability

An annual review is to be conducted to understand how the human resources strategy is supporting the business strategy. This review should evaluate the current structure and culture of the organisation and assess the skills and leadership to support the attainment of the business strategy. In addition this update should also report on the following:

- (a) Succession Planning and identification of successors to the role of the Executive Chair or CEO, in each case when so appointed by the Board and holding office as such, and the executives reporting to this role.
- (b) Development opportunities for both the roles reporting to the Executive Chair or CEO, in each case when so appointed by the Board and holding office as such, and a general update on any broader skill shortages identified as part of the review of the HR Strategy.

- (c) Proposed training and development priorities and needs for the organisation generally but also with a particular focus on strategic areas as they align to the business strategy. The capability needs of emerging and key talent should also form part of this review.
- (d) The organisational structure and alignment of functions and/or portfolios reporting to the Executive Chair or CEO, in each case when so appointed by the Board and holding office as such, and roles reporting to that position.
- (e) An overall update on the culture of the organisation and approach and effectiveness of communication within the organisation.
- (f) The principles and policies for performance management, succession planning and retention.

4.3 Superannuation

Review superannuation arrangements for the Company having regard to matters of compliance and legislative change. Advise and recommend to the Board as required should change be proposed.

4.4 Remuneration and Incentives

- (a) Review and recommend to the Board arrangements for the Executive Chair (when so appointed), executive Directors and the executives reporting to the Executive Chair or CEO, in each case when so appointed by the Board and holding office as such, including contract term, annual remuneration change, and participation in the Company's short and long-term incentive plans.
- (b) Review and recommend to the Board remuneration arrangements for senior management including contract term, retention strategy, termination policies, superannuation arrangements, annual remuneration review quantum and participation in the Company's short and long-term incentive plans.
- (c) Review major changes and developments in the Company's remuneration framework, recruitment, retention and termination policies and procedures for senior management, remuneration policies, superannuation arrangements, human resource practices and employee relations strategies for the Group.
- (d) Review the performance assessment processes for the Executive Chair or CEO, in each case when so appointed by the Board and holding office as such, and their direct reports and the annual results of those assessments, including development plans.
- (e) Review and recommend to the Board approval of short-term incentive strategy, performance targets and bonus payments.
- (f) Review and recommend to the Board major changes/developments to the Company's employee equity incentive plans.
- (g) Recommend to the Board whether offers are to be made under any or all of the Company's employee equity incentive plans in respect of a financial year.
- (h) In respect of the Company's employee equity incentive plans in place from time to time:
 - (i) review and approve the performance hurdles applicable to the executive Directors, the executives reporting to the Executive Chair or CEO, in each case when so appointed by the Board and holding office as such, and senior management; for recommendation to the Board for approval.
 - (ii) review and approve the proposed terms of, and authorise the making of, offers to eligible employees of the Group, including determining the eligibility criteria applying in respect of an offer, in respect of a financial year; for recommendation to the Board for approval.
 - (iii) review and approve, within the parameters of the plans, amendments to the terms of existing plans; for recommendation to the Board for approval.
 - (iv) review and approve the terms of any trust deed applying in relation to the plans and of any amendment to any such trust deed, including authorising the execution of any such trust deed or amending deed on behalf of the Group; and

- (v) administer the operation of the plans, including but not limited to determining disputes and resolving questions of fact or interpretation concerning the various plans.
- (i) Review and recommend to the Board the remuneration arrangements for the Chair (where an Executive Chair has not been appointed or does not hold office) and the non-executive Directors of the Board, including Board fees, travel and other benefits.
- (j) Review and acknowledge that the Board and management have available to them sufficient information and external advice to ensure informed decision-making regarding remuneration.
- (k) Review and recommend to the Board the remuneration report prepared in accordance with the Corporations Act 2001 (Cth) (as amended from time to time) for inclusion in the annual directors' report.
- (l) Review and facilitate shareholder and other stakeholder engagement in relation to the Company's remuneration policies and practices.
- (m) At least annually, review and report on the relative proportion of women and men in the workforce at all levels of Myer.
- (n) Review remuneration by gender and consider whether as a result of gender difference whether any recommendations to the Board should be made on gender-based reward.

PART D – Administration

5. Administrative matters

5.1 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 normally meet at least three times each year. The Annual Report for a relevant financial year will disclose the number of times the Committee met throughout that financial year and the individual attendance of each member of the Committee at those meetings.

5.2 Quorum

The quorum is at least 2 members.

5.3 Convening and notice of meeting

Any member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee. Notice will be given to every member of the Committee of every meeting of the Committee, but 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.

5.4 Chair

- (a) In the absence of the Committee chair, the Committee members must elect one of their number as chair for that meeting.
- (b) The chair has a casting vote.
- (c) If:
 - (i) the Committee chair is the Chairman of the Board; and
 - (ii) the appointment of a successor to the Chairman of the Board is being considered at a meeting of the Committee,

then the Committee members must elect an alternative chair as the Committee chair for the portion of the meeting concerning the appointment of a successor to the Chairman of the Board.

5.5 Access to resources and independent advisers

The Committee is to have access to adequate internal and external resources. For example, the Committee may seek the advice of the Company's auditors, solicitors or other independent advisers (including external

consultants and specialists) as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee, as the Committee may require.

The Committee may seek input from senior executives of the Company on Human Resource and Remuneration policies or matters, subject to the principle that no senior executive (including the Executive Chair) should be directly involved in deciding or discussing their own remuneration or a matter that creates an individual reward (for example superannuation contribution, education or medical cost offsets etc).

5.6 Minutes

Minutes of meetings of the Committee must be kept by the Company Secretary and, after approval by the Committee chair, be presented at the next Board meeting. All minutes of the Committee must be entered into a minute book maintained for that purpose and will be open at all times for inspection by any Director.

5.7 Reporting

- (a) The Committee chair will provide a report of the actions of the Committee to be included in the Board papers for the Board meeting next following a meeting of the Committee. The report will include provision of meeting agendas, papers and minutes of the Committee, if not already available to Board members.
- (b) The Committee chair will also, if requested, provide a report as to any material matters arising out of the Committee meeting. All Directors will be permitted, within the Board meeting, to request information of the Committee chair or members of the Committee.

5.8 Review

- (a) The Board will, at least once in each year, assess the adequacy of this Charter and make any necessary or desirable amendments to ensure it remains consistent with the Board's objectives, current law and best practice.
- (b) The Charter of the Committee is available on the Company's website and the key features will be published in the annual report.