

TPG Telecom Limited (“TPG Telecom”)

Remuneration and Governance Committee Charter

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1. Objectives

The Remuneration and Governance Committee (the **Committee**) is established as a committee of the Board of TPG Telecom and assists the Board in discharging its responsibilities by making recommendations to the Board and providing oversight on matters relating to the:

- a) remuneration framework of TPG Telecom including the design, operation, monitoring and effectiveness of the Remuneration Framework and its compliance with laws and regulations;
- b) Remuneration Report included in TPG Telecom's Annual Report and other remuneration disclosures as required;
- c) remuneration arrangements for TPG Telecom Non-Executive Directors (**NEDs**);
- d) remuneration arrangements and variable remuneration outcomes for the TPG Telecom Chief Executive Officer and Managing Director (**CEO**) and executive direct reports of the CEO (**Group Executives**);
- e) design, implementation and outcomes of TPG Telecom equity and incentive plans; and
- f) corporate governance practices within TPG Telecom including TPG Telecom's annual Corporate Governance Statement.

The Committee will also consider any other matters referred to it by the Board from time to time. The Committee will have no executive powers.

2. Authority of the Committee

The Committee will report directly to the Board.

The Committee will have free and unfettered access to, and have authority to seek relevant information from, the TPG Telecom CEO, Group Executives and other senior employees as may be required for the purpose of discharging its duties.

The Committee may retain or appoint at TPG Telecom's expense, such experts and advisors as it deems necessary to carry out its duties.

3. Composition

The Committee will be appointed by the Board and comprise a minimum of three Directors, all of whom must be a NED and two of whom must be independent NEDs.

The Board will appoint the Chair of the Committee who must be an independent NED and must not be the Chair of the Board.

If the Chair of the Committee is absent from any meeting of the Committee, the other members of the Committee present at that meeting shall appoint another member to Chair the meeting.

The Committee may, at its discretion, delegate some or all of its duties and responsibilities to the Chair of the Committee or a sub-committee of the Committee, provided that any time while Foreign Investment Review Board (**FIRB**) conditions apply to TPG Telecom:

1. there is no delegation to directors nominated or appointed by a Vodafone Group plc or CK Hutchison Holdings Limited group company (**Shareholder Applicant Director** as that term is defined in the FIRB conditions dated 7 May 2020); and

2. there is no delegation to a committee unless independent directors comprise a majority of members, or Shareholder Applicant Directors comprise no more than 50% of the committee.

Committee members should:

- a) have a sound knowledge of TPG Telecom's businesses, organisation structure and related executive/employee remuneration policies and practices;
- b) be able to demonstrate relevant knowledge of company remuneration/reward programmes and the setting or performance objectives and related industry/market practices;
- c) have an appropriate understanding of significant corporate governance developments relevant to the Committee; and
- d) have an appropriate understanding of corporate governance matters, applicable laws and ASX disclosure requirements and best practice guidelines.

4. Meetings

The Committee will meet at least three times annually and as often as required to discharge its responsibilities.

The Chair of the Committee will be required to call a meeting of the Committee if requested by any Committee member or the CEO.

A quorum for meetings shall be two members, including the Chair, provided that any time while FIRB conditions apply to TPG Telecom, a quorum for any meeting of the Committee must satisfy the following requirements:

1. at least one of the independent directors on the Board of TPG Telecom must be able to vote on the decision at the meeting; and
2. no more than 50 per cent of the members able to vote on the decision at the meeting are Shareholder Applicant Directors.

Resolutions of the Committee shall be passed by a majority of votes or by way of a unanimous written resolution. The Chair does not have a casting vote.

The CEO will be invited to attend Committee meetings but will have no voting rights and must not be present during discussions on their own remuneration or other matters where the CEO has a conflict of interest.

The Committee may invite senior management (including the Group Executive People Experience), external advisors and subject matter experts to attend its meetings.

The Company Secretary of TPG Telecom will act as secretary of the Committee.

The Secretary will be responsible, in conjunction with the Chair and Group Executive People Experience, for preparing and circulating the meeting agenda and papers prior to each meeting.

The Secretary must notify members of the Committee of the date, time and location of Committee meetings as far in advance as possible.

The Secretary, or their delegate, shall minute the proceedings of all Committee meetings for approval by the Chair of the Committee and the meeting minutes shall be made available to the Board.

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The Chair of the Committee will be required to call a meeting of the Committee if requested by any Committee member or the CEO.

Meetings may be held in person, by telephone or by video conference.

5. Role & Responsibility

The Committee is responsible for:

Remuneration Framework and policies

1. Reviewing and recommending to the Board for approval the executive and non-executive remuneration policies to be adopted by TPG Telecom, and monitoring implementation and outcome of such policies;
2. Ensuring that TPG Telecom's remuneration policies take into account risks involved, demands on time requirements of each role and relevant industry and related benchmarks;
3. Ensuring that TPG Telecom's practices and procedures with respect to employment related issues are adequate for compliance with the relevant legal and stock exchange requirements, and are in line with appropriate current market practices;
4. Reviewing and recommending to the Board for approval the Minimum Shareholding Requirement Policy, and monitoring Policy compliance;

Remuneration Disclosures

5. Reviewing and recommending to the Board for approval the Remuneration Report to be included in the annual Directors' Report, including any assurances undertaken;
6. Overseeing the preparation of any other remuneration related disclosures required by law, the ASX Listing Rules or as requested by the Board;

NED Remuneration Arrangements

7. Within the maximum amount approved by TPG Telecom shareholders, reviewing and recommending to the Board for approval, the remuneration and benefits of NEDs annually, or more often as required;
8. Reviewing the adequacy and form of remuneration of NEDs in the context of the responsibilities and risk involved in being an effective NED;

CEO Performance and Remuneration

9. Evaluating and making recommendations to the Board annually, or more often if required, on the performance of the CEO;
10. Reviewing and recommending to the Board for approval upon appointment, or at least annually, the remuneration arrangements and variable remuneration outcome of the CEO;

Group Executive Performance and Remuneration

11. In consultation with the CEO, evaluating and making recommendations to the Board annually, or more often if required, on the performance of Group Executives;
12. In consultation with the CEO, reviewing and recommending to the Board for approval upon appointment, or at least annually, the remuneration arrangements and variable remuneration outcome of Group Executives;

13. In consultation with the CEO, reviewing and recommending to the Board for approval upon appointment, or at least annually, the remuneration arrangements and variable remuneration outcome of the Company Secretary;

Equity and Incentive Plans

14. Reviewing and recommending to the Board approval of the design and outcomes of all employee incentive plans involving equity in TPG Telecom;
15. Monitoring the effectiveness of TPG Telecom's equity-based incentive plans in meeting the objectives for these plans, ensuring alignment with the purpose, strategy, culture and risk profile of the organisation, in addition to compliance with regulatory obligations;
16. Exercising the discretions of the Board as are delegated to the Committee under TPG Telecom's employee incentive and equity plans;
17. Reviewing and recommending to the Board for approval the annual Group short-term incentive outcomes;
18. Monitoring TPG Telecom's superannuation arrangements;

Corporate Governance

19. Overseeing corporate governance frameworks at TPG Telecom and considering the concerns of individual Directors relating to governance matters;
20. Assessing the skills, knowledge, experience, expertise and personal attributes required to competently discharge the duties of the Board having regard to TPG Telecom's operations, structure, challenges, opportunities, performance and strategic direction;
21. Reviewing annually and making recommendations to the Board on TPG Telecom's Board Skills Matrix;
22. Identifying competencies and any gaps or opportunities for enhancements in the composition of the Board and the committees of the Board;
23. Reviewing annually criteria regarding the composition of the Board and committees of the Board, including length of service number of Directors and size;
24. Reviewing annually Director independence using defined criteria of independence and materiality consistent with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations;
25. Assessing annually and making recommendations to the Board on the performance and effectiveness of the Board as a whole, the committees of the Board and the contribution of individual Directors;
26. Overseeing the induction process for new Directors, and ongoing continuing professional development and educational programs for Directors;
27. Developing and making recommendations to the Board on position descriptions for the Board and the CEO;
28. Annually reviewing TPG Telecom's compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations for matters related to the role of the Committee and recommending to the Board any changes to TPG Telecom's policies following such review;
29. Reviewing and overseeing the preparation of TPG Telecom's annual Corporate Governance Statement and approving appropriate disclosures in TPG Telecom's annual report and Corporate Governance Statement;

30. Reviewing all related party transactions to ensure they reflect market practice and are in the best interests of TPG Telecom;

Other

31. Reviewing at least annually whether there is any gender or other inappropriate bias in remuneration arrangements and outcomes for NEDs and all employees of TPG Telecom;
32. Overseeing CEO and Group Executive succession planning;
33. Reviewing and assessing annually the Committee's fulfilment of its responsibilities under this Charter;
34. Reviewing the Committee Charter at least every three years and recommending changes to the Board for approval;
35. Overseeing TPG Telecom's engagement with proxy advisors, analysts and investors in relation to TPG Telecom remuneration and governance issues generally; and
36. Considering any other matters specifically referred to the Committee by the Board.

6. Reporting

The Chair of the Committee shall report to the Board as appropriate.

No Director shall be responsible for appraising their own performance or solely responsible for recommending their own level of remuneration for Board approval.

Version	Date	Prepared by	Approved by
V.1	1 November 2023	Company Secretariat	Board