



People and Culture Committee Charter

Introduction

1. The People and Culture Committee (the **Committee**) is a committee of the ASX Limited Board (the **Board**).
2. This Charter sets out the role, responsibilities, composition and operation of the Committee.
3. The Committee has been appointed as the people and culture committee for the following entities:
 - a) ASX Clear Pty Limited
 - b) ASX Clear (Futures) Pty Limited
 - c) ASX Clearing Corporation Limited
 - d) ASX Settlement Pty Limited
 - e) Austraclear Limited
 - f) ASX Settlement Corporation Limited.

The entities listed above are collectively referred to as ‘the **CS Subsidiaries**’, and their Boards are collectively referred to as ‘the **CS Boards**’. The Board and the CS Boards are collectively referred to as the **ASX Group Boards**.

Role and responsibilities

4. The role of the Committee is to assist the ASX Group Boards in ensuring that the ASX Group’s people and remuneration policies, frameworks and practices:
 - a) support the realisation of the ASX Group’s vision and its strategy to create long-term, sustainable shareholder value
 - b) are fair and attract and retain a diverse and appropriately skilled workforce to deliver the ASX Group’s strategy
 - c) encourage behaviours that align with the ASX Group’s values, policies, risk management framework and support its licence to operate.
5. In performing its role, the Committee will review, and report and make recommendations to the ASX Group Boards on, the following matters (and any other matters that may be referred to it by an ASX Group Board or another Board Committee from time to time):

Focus area	Responsibilities
a) Remuneration	(i) reward framework and policies (ii) the remuneration and other contractual arrangements for the Managing Director and Chief Executive Officer (CEO) and Group Executives (iii) compliance of the ASX Group’s remuneration arrangements with the Financial Stability Standards, the ASX Group’s licence obligations to monitor and enforce compliance with Operating Rules, and any other applicable legal and regulatory requirements (iv) consideration of behaviours likely to arise from the incentives created by the ASX Group’s remuneration structure (v) consideration of whether the decisions made about the remuneration and incentive arrangements give rise to intra-group conflicts (vi) remuneration by gender and progress towards pay equity (vii) remuneration payable to ASX Group non-executive directors (viii) the size of the shareholder-approved non-executive director fee pool.

Focus area	Responsibilities
b) Variable reward plans	(i) the long-term and short-term variable reward plans, including their eligibility criteria (ii) the terms of variable reward plan offers made to the CEO and Group Executives, including applicable performance targets and reward opportunities (iii) variable reward vesting outcomes based on performance against applicable targets and other factors the Committee determines to be relevant (including risk behaviours), and whether the relevant Board should consider exercising any discretion.

c) Performance	(i) ASX Group performance framework and policies (ii) processes for setting targets for, and monitoring and evaluating the performance of, the CEO, Group Executives, and senior personnel involved in managing compliance and intra-group conflicts (iii) processes for setting accountabilities and evaluating the discharge of those accountabilities for Accountable Persons.
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As part of the role that it plays in the processes referred to in paragraphs (ii) and (iii) above, the Committee will seek input and feedback from the CS Boards, the Audit and Supervision Committee, the Risk Committee, and the Technology Committee. Those Boards and Committees may provide input and feedback on matters relevant to the Boards or Committee regarding any executives or senior personnel, but at a minimum will include the following:

CS Boards	<ul style="list-style-type: none"> • Chief Risk Officer • CS Lead Executives
Audit and Supervision Committee	<ul style="list-style-type: none"> • Chief Financial Officer • Chief Risk Officer • Chief Compliance Officer • General Manager, Participants Compliance • General Manager, Internal Audit
Risk Committee	<ul style="list-style-type: none"> • Chief Financial Officer • Chief Risk Officer • Group General Counsel and Company Secretary • any other Group Executives and, where relevant, other senior compliance personnel, involved in managing compliance and intra-group conflicts
Technology Committee	<ul style="list-style-type: none"> • Chief Information Officer • Chief Operating Officer

Focus area		Responsibilities	
d)	Workplace culture	(i)	information and reporting related to organisational culture and engagement, such as surveys and assessments
		(ii)	strategies, policies and practices for promoting a culture consistent with the ASX Group's values and staff wellbeing
		(iii)	policies relating to people and workplace behaviour (including the Code of Conduct and policies relating to diversity, equity and inclusion, workplace harassment, sexual harassment and bullying).
<i>Note: principal responsibility for overseeing matters relating to risk culture resides with the Risk Committee</i>			
e)	People	(i)	recruitment, retention and recognition strategies and policies for ASX people (including employees, contractors, consultants and secondees, but excluding non-executive directors)
		(ii)	training and development frameworks for ASX people
		(iii)	measurable objectives for achieving diversity (including gender diversity) in the composition of senior management and the broader workforce
		(iv)	termination policies and procedures for ASX people.
f)	Workplace health, safety and wellbeing	(i)	the ASX Group's policies and framework for identifying, monitoring and managing workplace health, safety and wellbeing-related risks
		(ii)	the implementation of the ASX Group's strategy, policies and processes in relation to workplace health, safety and wellbeing
		(iii)	the ASX Group's compliance with relevant workplace health and safety laws and regulations, informed by reviewing regular reports from management on compliance
g)	Succession planning	(i)	succession plans for the CEO, direct reports of the CEO, key compliance personnel, and any other roles as determined by the Committee
h)	Corporate reporting on people and remuneration matters	(i)	the ASX Limited annual remuneration report
		(ii)	any other remuneration- or people-related reports that the ASX Group is required to prepare, including reports under workplace gender equality legislation.
i)	Minimum shareholding guidelines	(i)	minimum shareholding guidelines applicable to Key Management Personnel.

6. The Committee will approve any policies, procedures and other documents or matters that an ASX Group Board may delegate to it from time to time.

Committee composition

7. The members of the Committee are appointed by the Board, in consultation with the Nomination Committee.
8. The Committee will consist of at least three members. All members are to be independent non-executive directors of the Board.
9. At least one member of the Committee will be a member of the Risk Committee.
10. The members of the Committee are to have sufficient skill, experience and technical expertise and a sufficient understanding of the ASX Group's business and remuneration framework to fulfil the Committee's responsibilities effectively.

Committee Chair

11. The Committee Chair is appointed by the Board, in consultation with the Nomination Committee.
12. The Committee Chair must be an independent non-executive director of ASX Limited and must not be the Chair of the Board.
13. The Committee Chair's primary responsibilities are leading the Committee and overseeing the processes for the Committee to fulfil its responsibilities under this Charter. The Committee Chair is also responsible for:
 - a) chairing Committee meetings and facilitating open and effective discussions at Committee meetings
 - b) maintaining communications with management and the Company Secretary in relation to the Committee's information requirements
 - c) serving as the primary link between the Committee and the Boards and other Board Committees
 - d) attending the annual general meeting of ASX Limited and being prepared to respond to any shareholder questions on matters within the remit of the Committee.

Committee Secretary

14. The Company Secretary of ASX Limited, or such other person as they may nominate, will act as the Committee Secretary and report directly to the Committee, through the Chair, on all matters to do with the proper functioning of the Committee. All Committee members have direct access to the Committee Secretary and vice versa.

Committee meetings

Frequency and conduct

15. The Committee will meet at least four times each year or more frequently if necessary to fulfil its responsibilities.
16. Any member of the Committee may convene a meeting of the Committee at any time.
17. Notice will be given to every member of the Committee of every meeting of the Committee, and best endeavours will be used to ensure that a reasonable period of notice is given before each meeting. However, circumstances may arise that would require a meeting of the Committee to be called at short notice. Acknowledgment of receipt of notice by all members is not required before the meeting may be validly held.
18. Each ASX Group Board director shall have access to Committee papers. However, directors who are not Committee members are not required or expected to review Committee papers.

Quorum

19. A quorum shall be two members or any greater number determined by the Board.

Attendance

20. Non-executive directors of the Board who are not Committee members may attend Committee meetings but are not required or expected to do so.
21. Any person may be invited to attend Committee meetings at the invitation of the Committee, as extended by the Committee Secretary.
22. There shall be a standing invitation for a representative of the non-ASX directors of the CS Boards to attend Committee meetings.
23. The following persons shall have a standing invitation to attend Committee meetings:
 - a) Managing Director and CEO
 - b) Group Executive, People & Culture

24. The Committee may extend a standing invitation to any other person to attend Committee meetings.
25. The Committee may request that any person who has been invited to attend a Committee meeting who is not a member of the Committee to withdraw for any part of a meeting.

Written resolutions

26. The Committee may pass a resolution without a Committee meeting being held if a majority of at least three quarters of the Committee members sign (including electronically) a document containing a statement that they are in favour of the resolution set out in the document, and the directors who assent to the document would have constituted a quorum at a meeting of directors held to consider that resolution.

Access and advisers

27. The Committee has unrestricted access to all staff and relevant records of the ASX Group it considers necessary to fulfil its obligations and has the right to seek explanations and additional information from management and auditors.
28. The Committee may (at ASX's expense):
 - a) appoint external experts to assist the Committee in carrying out its responsibilities
 - b) invite those external experts to attend and provide input at Committee meetings.
29. Where the Committee appoints such external experts, management will provide the external experts with any information necessary to enable the external experts to perform their role.

Reporting and referral of matters

30. The Committee Chair will update the ASX Group Boards about Committee activities. The reports will be provided at the next meeting of the Boards and may be verbal.
31. The Committee will refer to the ASX Group Boards or other Board Committees (as appropriate) any matters that have come to the Committee's attention that are relevant for those Boards or Board Committees.
32. Committee meeting minutes will be provided to the ASX Group Boards for noting.

Committee Charter review

33. The Committee will review the Charter once every two years to keep it up to date and consistent with the Committee's authority, objectives and responsibilities.
34. Amendments to the Charter are to be approved by the Board, except for updates for ASX branding, formatting, position titles, capitalisation, paragraph numbering, dates, and correction of typographical, grammatical, cross-referencing or other minor errors, which may be approved by the Company Secretary.

Charter last reviewed: 21 May 2025

Charter last approved or amended: 3 June 2025