

People and Remuneration Committee Charter

Effective: July 2023

1 Purpose

The purpose of the People and Remuneration Committee (the **Committee**) is to assist the Board of Directors of APA Group Limited in fulfilling its responsibility to oversee the development of APA Group's people and remuneration strategies and frameworks to support the achievement of APA Group's business objectives.

Specifically, the Committee will ensure the strategies and frameworks align employee, investor and customer interests, promote a positive culture and facilitate effective attraction, retention and development of a diverse and talented workforce.

2 Membership

The membership of the Committee is determined by the Board as set out below.

- The Committee is comprised of non-executive directors, with at least three members, and a majority of whom are independent directors. Independence is determined according to APA Group's Independence of Directors Policy.
- The Chair of the Committee will be an independent director appointed by the Board. If the Chair of the Committee is not present, the members present must elect one of themselves who is also an independent director to chair the meeting.

3 Duties and responsibilities of the Committee

The Committee is responsible for the matters set out in this section 3.

3.1 Remuneration

Strategy and frameworks

- Annually reviewing and recommending to the Board changes to the overall performance and remuneration strategy and frameworks for APA Group, including, but not limited to, considering whether APA Group's approach:
 - provides competitive rewards to attract, motivate and retain highly skilled executives;
 - drives delivery of APA Group's growth strategy, while maintaining its financial strength;
 - encourages behaviours aligned to APA Group's purpose, values and risk appetite; and
 - establishes a clear alignment between securityholder interests, executive performance and remuneration.

- Recommending to the Board remuneration and performance assessment policies applying to the Managing Director and Chief Executive Officer (**CEO**), including considering whether there is a robust performance assessment process in place.
- Reviewing and approving remuneration and performance assessment policies applying to all executives reporting to the CEO (**Executive Leadership Team** or **ELT**) within the overall performance and remuneration framework approved by the Board, including considering whether there is a robust performance assessment process in place.
- Consulting with the Risk Management Committee and Safety & Sustainability Committee in relation to whether proposed remuneration outcomes for the CEO and ELT are appropriate considering APA Group's risk, sustainability and safety objectives and conferring with other committees of the Board, from time to time, in respect of APA Group's remuneration framework and related policies.

Incentive plans

- Reviewing and recommending to the Board the design of any cash or equity-based annual or long-term incentive plans (**Incentive Plans**) applying to the CEO and ELT, and any material amendments to such plans.
- Approving minor amendments or administrative activities relating to the operation of approved Incentive Plans.
- Approving equity grants under an Incentive Plan, including the performance measures and targets to be applied (aside from grants to the CEO, which require Board approval).
- Approving vesting of equity grants under an Incentive Plan (aside from vesting related to the CEO, which require Board approval).

Director fees

- Recommending to the Board any adjustment of Directors' fees, including committee fees or special remuneration.
- Recommending to the Board any adjustment to the aggregate Director fee pool for approval by securityholders.

CEO remuneration

- Reviewing and recommending to the Board remuneration for the CEO.
- Reviewing and recommending to the Board annual performance targets for the CEO.
- Reviewing and recommending to the Board annual Incentive Plan outcomes for the CEO.

ELT remuneration

- Approving remuneration for the ELT.
- Approving annual performance targets for the ELT.
- Approving annual Incentive Plan outcomes for the ELT.

Superannuation

- Approving material changes to superannuation arrangements applicable to APA Group.

Remuneration report

- Recommending to the Board the remuneration report as prepared in accordance with the *Corporations Act 2001* (Cth) for inclusion in the annual Directors' Report.

3.2 Employment

CEO

- Recommending to the Board contract terms related to the appointment of the CEO, any changes to contract terms, retention or termination arrangements, or to any aspect of CEO remuneration not specifically addressed elsewhere in this Charter.

ELT

- Approving the appointment of members of the ELT, including contract terms (and any changes), conditions of service, retention or termination arrangements, or to any aspect of ELT remuneration not specifically addressed elsewhere in this Charter (except the appointment of the CFO and Company Secretary, which is approved by the Board).
- Approving terms and remuneration for employees seconded to Acting roles on the ELT for periods greater than 3 months.

3.3 People

Diversity

- Recommending to the Board APA Group's diversity policy and assessing the effectiveness of practices and initiatives with respect to gender and other diversity in the workforce.
- Recommending to the Board measurable objectives for achieving greater diversity (including gender diversity) across APA Group and, on an annual basis, reviewing and reporting to the Board on APA Group's progress against them.
- Reviewing and making recommendations to the Board in relation to whether there is any gender or other inappropriate bias in remuneration outcomes for directors, executives or other employees.

Succession planning

- Reviewing and reporting to the Board on executive and people leader development and senior management succession planning (excluding CEO succession which is the responsibility of the Nomination Committee).

Culture

- Reviewing and recommending to the Board the core behaviours and purpose of APA Group and the articulation of APA Group's desired culture (including the APA Code of Conduct).

4 Rights of access and authority

The Committee is authorised to seek any relevant information it requires from employees, management and professional advisers to perform its duties.

5 Reporting and referrals

- The Committee will regularly update the Board about Committee activities and make appropriate recommendations.
- At the Board's request, any or all the papers presented to the Committee will be made available to the Board and/or included in the Board papers.
- The minutes of each Committee meeting will be distributed to directors with the papers for the next Board meeting following the date of the Committee meeting.
- The Committee Chair will report to the next Board meeting on any matters under consideration. At the discretion of the Committee, the Chair will refer matters considered to be of major importance (with the referral noted for the Board's information), to the Board or to other standing committees of the Board if they are within that committee's responsibilities.
- The Committee will also receive and provide reports and referrals from and to any other standing committee of the Board on matters that the respective Chairmen of those committees consider to be appropriate. Any committee of the Board may hold a joint session with another committee at the discretion of their respective Chairmen.

6 Administrative matters and procedures

The proceedings of the Committee will be conducted in accordance with provisions set out in Attachment 1.

Attachment 1 – Administrative matters and procedures

A1. Meeting frequency

The Committee will meet at least twice a year and additionally as required.

A2. Committee papers

The Secretary of the Committee will compile any relevant documents to be considered at Committee meetings and distribute them to all members of the Committee, as well as to any invitees of the Committee.

A3. Attendance at Committee meetings

The Committee may invite any person to attend all or part of a scheduled Committee meeting. Only Committee members shall be eligible to vote.

A4. Quorum

A quorum for a meeting of the Committee is two members.

A5. Minutes

Minutes of proceedings and resolutions of meetings of the Committee and resolutions passed by members of the Committee without a meeting are to be approved by the Committee (or in the case of written resolutions, tabled) at its next meeting.

Minutes of a meeting must be signed by the Chair of the meeting or the Chair of the next meeting within a reasonable time after the meeting at which the minutes are approved.

A resolution may be made if a document containing the relevant resolution is assented to by a majority of directors Committee members eligible to participate in the making of the resolution.

A6. Secretary

The Secretary of the Committee is the Company Secretary, or his or her designated representative.

A7. Engage with External Consultants and other stakeholders

The Committee is authorised by the Board to:

- Communicate and consult with external and internal stakeholders concerning APA Group's people and remuneration practices.
- Appoint independent advisers and experts to provide advice on APA Group's people and remuneration practices.

A8. Review

The Board will, at least once in each year, review the performance, membership and Charter of the Committee to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise. Any proposed changes must be referred to the Board for approval.