

National Intermodal

People & Culture Committee Charter

1. Overview

The Board of Directors has established a People & Culture Committee.

This Charter governs the operations of the People and Culture Committee (**Committee**). It sets out the role, responsibilities and powers of the Committee, and provides a framework within which the Committee will operate.

This Committee will act as the People and Culture Committee for National Intermodal Corporation Limited (**National Intermodal**) and all wholly owned subsidiaries (together, the **Company**).

The Committee will have no executive powers regarding its findings and recommendations.

This Charter should be read in conjunction with the Company's Constitution and Board Charter which outline matters standard to each Board committee such as access to information and performance review.

2. Authority of the Committee

The Board has delegated authority to the Committee and an outline of the Committee's responsibilities are outlined in section 3 of this Charter.

1.1 Access to Information and Management

The Committee may obtain any information it requires, and obtain advice from external consultants as it considers necessary or appropriate to enable it to properly discharge its responsibilities.

The Board authorises the Committee, within the scope of its responsibilities, to:

- (a) investigate any matter brought to its attention with full access to all books, records and facilities;
- (b) seek any information it requires from external parties or management of the Company by interviewing management (including requiring the attendance of management at meetings of the Committee); and
- (c) obtain external legal, or other professional advice as it determines necessary to carry out its duties, at the Company's expense.

1.2 Reporting to the Board

The Committee will regularly update the Board on its activities and make recommendations to the Board, as appropriate. The Chairperson of the Committee will report to the Board at the next Board meeting following a meeting of the Committee on any matters that the Committee considers should be brought to the attention of the Board.

3. Role of the Committee

The Committee has no management role.

The Committee will assist the Board in discharging its responsibilities including:

- (a) Reviewing with the Chair of the Board and recommending for Board approval of the CEO and Senior Leadership Team's (SLT) individual objectives and performance reviews
- (b) Reviewing with the Chair of the Board and recommending for Board approval of the CEO and SLT remuneration, remuneration framework and short-term incentive payments
- (c) Assisting in the process for the selection and appointment of the CEO in consultation with the Board, Shareholder Departments and the Ministers' Offices
- (d) Monitoring and assessing the Company's culture, diversity and compliance with the code of conduct, including working with management to develop reporting to monitor and assess these matters
- (e) Reviewing the succession plans for the CEO and SLT
- (f) Reviewing the Board skills matrix
- (g) Reviewing recruitment and retention strategies and leadership development programs
- (h) Reviewing psychosocial safety risks and the Company's approach to employee wellbeing.

4. Committee Membership and Composition

5.1 Composition of the Committee

The Committee is appointed by the Board. The Committee:

- (a) will consist of a majority of independent non-executive directors;
- (b) will have a minimum of two members;
- (c) may consist of non-Board independent members appointed by the Board (where particular areas of expertise are needed);
- (d) is to consist of members who have appropriate qualifications, knowledge, skills or experience to assist the committee to perform its functions;

The Board Chairperson will be invited to attend each meeting.

5.2 Term of appointment

Committee members are appointed by the Board for a term that coincides with the member's term of appointment as a director of National Intermodal or any lesser period that coincides with the termination of the Committee or following changes to the composition of the Committee (as determined by the Board). Existing members may be re-appointed by the Board.

5.3 Chair of the Committee

The Chair of the Committee:

- (a) must be an independent non-executive director of National Intermodal and a member of the Committee;
- (b) is to be appointed by the Board; and

- (c) has the authority to appoint an independent non-executive director who is a member of the Committee as acting Chair, should the Chair of the Committee anticipate being absent from a meeting. Where the Chair of the Committee is absent from a meeting and no acting Chair has been appointed, the members of the Committee present at the meeting have the authority to choose an independent non-executive director who is a member of the Committee to be acting Chair for that particular meeting.

5. Committee Meetings

The Committee will meet in accordance with the proceedings requirements set out in the Company's Constitution, if any.

6.1 Frequency of meetings of the Committee

- (a) The Committee will meet as often as necessary to undertake its role effectively but must meet at least twice per calendar year. Meetings should be scheduled to correspond with the Company's performance review cycle.
- (b) Additional meetings may be requested through the Chair of the Committee by any member, or the Company Secretary.
- (c) The dates, times and venue of the Committee meetings will be notified by the Company Secretary (or their delegate) to all members of the Committee as far in advance as practicable.

6.2 Quorum

A meeting quorum will be attendance by all Committee members. The quorum must be present at all times during the meeting.

6.3 Agenda, Meeting Papers and Minutes

- (a) The meeting agenda for each meeting will be approved by the Committee Chairperson and will be circulated by the Company Secretary (or their delegate) along with the meeting papers at least five days prior to the meeting.
- (b) The minutes of the meeting will be prepared by the Company Secretary, reviewed by the Chairperson and circulated to each member of the Committee.
- (c) Minutes should accurately record the resolutions of the Committee, key reasons for those decisions (where appropriate) and actions arising.
- (d) The minutes should include or be accompanied by an action list that includes accountabilities and the nature and timing of subsequent reporting. The action list will be prepared by the Company Secretary, approved by the Chair and circulated to each member of the Committee with the minutes of the meeting.

6.4 Decisions

At a Committee meeting:

- (a) all decisions will be by majority vote of the members of the Committee in attendance; and
- (b) persons attending a meeting of the Committee who are not members are not entitled to vote on resolutions.

The Chairperson will not have a casting vote.

6.5 Entitlement of members of the Board to attend meetings of the Committee

All members of the Board are entitled to attend and participate in any meeting of the Committee.

6.6 Procedure for inviting other persons to attend meetings of the Committee

The Committee may invite other persons to attend meetings of the Committee, including the Chief Executive Officer, Chief Corporate Affairs and People Officer, or other representatives of management, if considered appropriate by the Committee Chairperson.

6.7 Conflicts of interest

Committee members and invitees must disclose conflicts of interest at the commencement of each meeting. Where Committee members or invitees are deemed to have a real or perceived conflict of interest, they will absent themselves from Committee discussions on the issue where the conflict exists. This section should be read in conjunction with the Company's Conflict of Interest Policy.

6. Company Secretary

- (a) The Company Secretary will act as Secretary of the Committee and will attend all meetings of the Committee to ensure that appropriate minutes are recorded.
- (b) The Company Secretary, in conjunction with the Chairperson of the Committee, must prepare an agenda to be circulated to each Committee member and those persons invited to attend its meetings, at least five days prior to each meeting of the Committee.
- (c) Minutes must be prepared, approved by the Chairperson and circulated to the members within three weeks of the meeting. The minutes must be approved by the members present at the following meeting and signed by the Chairperson.
- (d) The Company Secretary will distribute the draft agendas for the Committee Chairperson to review
- (e) The Company Secretary will distribute a meeting timetable for each forthcoming calendar year at the beginning of each calendar year.

7. Reporting

- (a) The Chairperson of the Committee will provide a report (either verbal or written) on the Committee's activities, findings, and recommendations of the Committee to the next Board meeting following each meeting of the Committee.
- (b) The Committee must ensure an open avenue of communication between the Committee the Board, and Management.
- (c) The Committee will review and, if considered appropriate, approve any reports prepared by management which are required by law, regulation or other rules or requirements of the Board, and which are within the Committee's remit.

8. Review of Charter

The Committee will review this Charter at least every two years and recommend the approval of the Board to make any changes that may be required.

9. Approved and Adopted

This Charter was approved by the Board on 19 June 2026.