



Nomination and Remuneration Committee Charter

GDI Property Group (“Group”)

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GDI Property Group

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Nomination and Remuneration Committee Charter

1 Overview

The responsibilities of the Nomination and Remuneration (**Committee**) are set out in this Charter, which is approved by the Board.

GDI Funds Management Limited (**GDIFM**) is the Responsible Entity (**RE**) of GDI Property Trust (**GDIPT**).

Units in GDIPT are stapled to shares in GDI Property Group Limited (**GDIPG** or **Company**) to form the ASX listed GDI Property Group (**GDI**) (ASX “GDI”).

GDIFM is a wholly owned subsidiary of GDIPG and shares a common Board.

References to GDI include the consolidated entities of both GDIPG and GDIPT, unless otherwise stated. References to the Board or the GDI Board are to the Boards of both GDIPG and GDIFM, unless otherwise stated.

2 Purpose

2.1 Nomination

The Committee assists and advises the Board on:

- (a) director selection and appointment practices;
- (b) director performance evaluation processes and criteria;
- (c) Board composition; and
- (d) succession planning for the Board and senior executives,

to ensure that the Board is of a size and composition conducive to making appropriate decisions, with the benefit of a variety of perspectives and skills and in the best interests of GDI as a whole.

2.2 Remuneration

The Committee also assists and advises the Board on remuneration policies and practices for the Board, the Managing Director (“**MD**”), the chief financial officer, senior executives and other persons whose activities, individually or collectively, affect the financial soundness of GDI. The policies and practices are designed to:

- (a) enable GDI to attract, retain and motivate directors, executives and employees who will create value for security-holders within an appropriate risk management framework, by providing remuneration packages that are equitable and externally competitive;
 - (b) be fair and appropriate having regard to the performance of GDI and the relevant director, executive or employee; and
 - (c) comply with relevant legal requirements.
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3 Committee membership

Committee members will be appointed by the Board. A majority of the Committee members will be independent non-executive directors. The Chairman will be an independent non-executive director who is not the Chairman of the Board.

The Committee will have members with sufficient financial skills and experience relevant to the Committee’s functions.

4 Meetings

The Committee will meet at least two times a year, or more often if required.

Two directors constitute a quorum for meetings of the Committee.

All Non-Executive Directors have a standing invitation to attend Committee meetings and have access to Committee papers, subject to conflicts. Other non-Committee members, including members of management may attend meetings of the Committee at the invitation of the Committee Chairman.

GDI's Company Secretary or their nominee will act as the Secretary for the meeting and will minute the meeting and resolutions, which will be circulated to all Committee members.

5 Responsibilities

5.1 Nomination responsibilities

The Committee is responsible for:

- (a) identifying and making recommendations regarding the necessary and desirable competencies of directors, the size of the Board, and for the appointment of new Board candidates, having regard to their skills, experience and expertise and that of the Board as a whole;
- (b) developing and reviewing the process for the selection, appointment and re-election of directors;
- (c) co-ordinating with the Board to ensure that GDI meets its commitment to becoming a diverse and inclusive workplace, including setting diversity objectives and measuring actual outcomes against those objectives;
- (d) developing and reviewing induction procedures for new appointees to the Board to enable them to effectively discharge their duties, including increasing their knowledge about GDI and the industry within which GDI operates;
- (e) developing, implementing and reviewing continuing education measures to enhance director competencies and to update and enhance directors' knowledge and skills including on key developments affecting GDI and the industry and environment in which it operates;
- (f) overseeing the development and implementation of a process for the evaluation of the performance the Board, Board committees, the Chairman, and directors individually, using both measurable and qualitative indicators;
- (g) reviewing Board and senior executive succession plans and processes, including for the CEO and other senior executive positions; and
- (h) providing oversight of the recruitment of the CEO and senior executives, and recommending the approach and process of any such recruitment to the Board.

5.2 Remuneration responsibilities

- (a) The Committee is responsible for developing, reviewing and making recommendations to the Board on:
 - (i) the ongoing appropriateness and relevance of the remuneration framework for the chairperson and the non-executive directors;
 - (ii) GDI's policy on remuneration for the MD & CEO and senior executives, any changes to the policy and the implementation of the policy (including any security-holder approvals required);
 - (iii) the total remuneration packages for the MD and senior

executives (including base pay, incentive payments, equity based awards, superannuation and other retirement rights, employment contracts), any changes to remuneration packages and recommending proposed awards after performance evaluation procedures;

- (iv) GDI's recruitment, retention and termination policies for the MD and senior executives and any changes to those policies;
 - (v) incentive schemes and equity based plans, if appropriate, for the MD, senior executives and other employees; and
 - (vi) the setting of Key Performance Indicator's for senior executives including financial, operational, strategic and ESG indicators;
- (b) The Committee is also responsible for monitoring and providing input to the Board regarding legislative, regulatory or market developments likely to have a significant impact on GDI and legislative compliance in employment issues;
- (c) For any incentive schemes or equity based plans which are adopted, the Committee is responsible for:
- (i) reviewing their terms (including any performance hurdles);
 - (ii) overseeing their administration (including compliance with applicable laws that restrict participants from hedging the economic risk of their security holdings);
 - (iii) considering whether security-holder approval is required or desirable for the schemes or plans and for any changes to them; and
 - (iv) ensuring that payments and awards of equity are made in accordance with their terms and any security-holder approval;
- (d) The Committee will:
- (i) liaise with the Audit, Risk and Compliance Committee in relation to GDI's remuneration-related reporting in the financial statements and remuneration report required by the Corporations Act; and
 - (ii) approve an annual remuneration report containing information on GDI's remuneration policy, practices, attendance at and frequency of Board and Committee meetings and make recommendations to the Board for the inclusion of the remuneration report in GDI's annual report;
- (e) The Committee chairperson will attend GDI's annual general meeting prepared to respond to any security-holder questions on the Committee's activities.

6 Access to resources and independent advisers

The Committee has direct and unlimited access to all resources necessary to discharge its duties and responsibilities, including engaging counsel, accountants or other experts as it considers appropriate. This may include requesting management or engaging external remuneration consultants to provide information to the Committee.

The Committee also has the authority to conduct or direct any investigation required to fulfill its responsibilities.

7 Authority

The Board authorises the Committee to:

- (a) investigate any matter brought to its attention;
- (b) obtain any information that it requires from any employee of GDI in order to perform its duties; and

- (c) have direct access to any employee of GDI.

8 Reporting

The Chair of the Committee will give a verbal report on any material matters arising out of the Committee meeting at the next Board meeting, and a copy of the minutes of the Committee meeting will be included in the Board papers for the Board meeting next following a meeting of the Committee.

9 Charter review, ownership and version control

This Charter will be reviewed at least every two years, or earlier if required given any change in legislative or regulatory requirements or changes in GDI's operations. The Committee will report to the Board on its own performance against this Charter annually.

Approved by the Board on 23 July 2024