

METCASH LIMITED PEOPLE AND CULTURE COMMITTEE CHARTER

1. Introduction

- 1.1. This Charter outlines the role, responsibilities, operation and authority of the People and Culture Committee (“Committee”) of the Board of Directors of Metcash Limited (“Board”). The scope of this Charter extends to all subsidiaries of Metcash Limited and all references to Metcash in this Charter mean Metcash Limited and its subsidiaries.

2. Role

- 2.1. The Committee’s role is to assist the Board in discharging its duties in respect of Metcash’s people and culture policies and practices as well as other related matters as directed by the Board.

3. Responsibilities

- 3.1. The Committee will oversee, monitor and review the following matters and, as applicable, make recommendations to the Board or determinations in respect of them:

Remuneration and benefits policy and practices:

- (a) remuneration framework and policies, including pay philosophy and strategy, to confirm they:
- encourage and sustain a culture aligned with Metcash’s values;
 - support Metcash’s purpose and strategic objectives and long-term financial soundness; and
 - are aligned with the Group’s risk management framework and risk appetite;
- (b) pay practices, including:
- fixed and variable pay, including incentive plans;
 - annual fixed pay and annual variable pay opportunities and outcomes for the Group CEO and each other member of the Group Leadership Team;
 - non-executive director fees and benefits;
 - the aggregate budget for, and process for implementing, the annual pay review;
 - termination arrangements for the Group CEO and each other member of the Group Leadership Team, including retention, vesting and/or lapsing of any variable remuneration entitlements; and
 - pay equity;
- (c) the remuneration report to be included in the annual directors’ report;
- (d) superannuation default plans; and
- (e) benefits programs.

People strategy, priorities and practices:

- (a) recruitment and appointment of the Group CEO and other Group Leadership Team members, including:

- evaluating the skills, knowledge and experience required for a group leadership role and, in light of this evaluation, preparing a description of the role and capabilities required for the role; and
 - undertaking appropriate checks before appointing or recommending a person be appointed to a group leadership role;
- (b) employment terms and contracts for the Group CEO and other members of the Group Leadership Team and appointment terms for the Chair and other non-executive directors;
 - (c) induction processes for the Group CEO and other members of the Group Leadership Team and for the Chair and other non-executive directors, including regularly reviewing their effectiveness;
 - (d) the annual performance metrics for the Group CEO and other members of the Group Leadership Team and performance ratings against those metrics;
 - (e) succession planning and development activities for the Group CEO and other members of the Group Leadership Team;
 - (f) performance management of the Group CEO and other members of the Group Leadership Team;
 - (g) diversity and inclusion policies, practices and compliance, including setting measurable objectives for achieving gender diversity in the composition of the Board, senior executive team and workforce generally and monitoring Metcash's progress in achieving them;
 - (h) organisational culture and engagement, including monitoring corporate culture, conducting periodic surveys to track organisational culture and engagement and periodically reviewing the organisation's code of conduct; and
 - (i) learning and development.

Other:

Any other remuneration or employee-related matter considered significant by the Committee or as directed by the Board.

4. Operation

- 4.1. The Committee's operation is governed by the Metcash Standing Committee Rules ("Standing Rules") contained in the Metcash Board Charter.
- 4.2. The Standing Rules stipulate that:
 - (a) The Committee will comprise non-executive directors only, a majority of whom must be independent directors;
 - (b) Minimum membership of the Committee is three non-executive directors;
 - (c) The quorum for a Committee meeting is any two members;
 - (d) Members will be appointed by the Board, and will serve at the discretion of the Board and for such term or terms as the Board may determine. The Board will appoint one member of the Committee as its Chair, who must be an independent director;
 - (e) Any director who is not a Committee member may attend (but not vote at) a meeting of the Committee;
 - (f) Committee meetings are to be held regularly and where possible closely before the Board meeting at which the Committee is to report;

- (g) Committee meetings may be held by conference call or similar communications equipment by means of which Board meetings may be held under the relevant provisions of the Metcash Limited constitution and the Corporations Act;
- (h) The Committee shall undertake an annual performance and effectiveness self-evaluation or external review of the Committee and the contributions of its members that:
 - assesses the performance and effectiveness of the Committee as against its role, responsibilities, operation and authority as outlined in this Charter;
 - sets the goals and objectives of the Committee for the upcoming year;
 - recommends to the Committee any areas of focus or development to improve the Committee's performance and effectiveness; and
 - recommends to the Board any changes to this Charter deemed necessary or desirable;
- (i) The Company Secretary shall assist with the implementation and conduct of the performance and effectiveness evaluation/review and otherwise assist that process as the Chair may request.

4.3. If there is any conflict between section 4.2 above and the Standing Rules, the Standing Rules prevail.

5. Board Reporting

- 5.1. The Committee Chair (or other designated Committee member) will provide a report of the actions of the Committee at the Board meeting following the Committee meeting. All directors will be permitted, within the Board meeting, to request information of the Committee Chair or other members of the Committee.
- 5.2. The proceedings of all Committee meetings will be minuted and the minutes of the meeting will be included in the Committee papers for the next Committee meeting for review and, subject to comments provided, approval at that meeting. All directors will have access to all Committee meeting minutes and papers (subject to conflicts protocols).
- 5.3. The Committee will also consider if any material matters arising out of the Committee meeting should be advised to any other Committee and, if so, ensure that this occurs.

6. Advice and Resources

- 6.1. The Committee and its members may, in the exercise of their powers and fulfillment of their role and responsibilities:
 - (a) obtain professional or other advice and reports from external advisers, consultants or specialists at Metcash's cost; and
 - (b) obtain such resources, information and explanations from Metcash management as they may reasonably require.
- 6.2. The Committee or the Committee Chair may extend an invitation to any person to attend all or part of any meeting of the Committee as it considers appropriate, including both internal team members and external parties with relevant experience and expertise.