

Charter

Purpose

This Charter sets out the authority, role and responsibilities, membership and operation of the Remuneration, People and Culture Committee (the Committee) for Origin Energy (the Company).

Authority

The Board, through the Constitution and its Charter, has delegated authority to the Committee to oversee the Company's strategies, policies and practices for executive and director remuneration, culture, diversity and inclusion, talent, executive succession planning and other people related matters.

The Committee has the authority to decide on all matters within the scope of its role and responsibilities, other than other matters reserved for the Board.

Role and Responsibilities of the Committee

The role of the Committee is to:

- support and advise the Board on the Company's people policies, practices and culture;
- make recommendations to the Board on the Company's remuneration strategy, policy and structure and specific remuneration targets and outcomes for the Chief Executive Officer and Executive Leadership Team;
- advise the Board on the adequacy of Origin's governance framework and management systems in those areas;
- approve remuneration and people related matters, in accordance with its delegated authority from the Board; and
- approve public disclosures related to its role and responsibilities, except those required to be approved by the Board.

To accomplish its role, the Committee is responsible for:

Remuneration Strategies, Policies and Structure

- overseeing that the Company's remuneration strategies and policies are aligned with the Company's Purpose, Values, strategic objectives and risk appetite;
- reviewing and assessing the effectiveness of the Company's remuneration policies and practices in achieving the remuneration strategy, and recommending any changes to the Board, other than those determined through Awards or Enterprise Bargaining Agreements;
- reviewing the appropriateness of the remuneration structure including the proportion of fixed and at-risk remuneration, the appropriateness and balance of financial and non-financial targets and recommending any changes to the Board;
- reviewing the link between company performance, conduct and executive remuneration, and recommending to the Board remuneration outcomes for management each period, including any adjustments to the calculation of performance targets and the exercise of discretion under incentive plan rules;
- recommending to the Board the remuneration for the Chief Executive Officer and the Executive Leadership Team, taking into consideration financial and non-financial outcomes and risks and after consultation with the Chairs of the Audit Committee and the Risk Committee;
- approving salary scales and aggregate movements for all employees excluding the Chief Executive Officer and Executive Leadership Team;
- recommending to the Board the allocation of securities under the Company's employee share plans and equity incentive plans;
- recommending to the Board the remuneration framework for Non-executive Directors including the Chairman and Committee Chairs and payments to non-executive Directors for additional duties undertaken on behalf of the Company; and
- recommending to the Board, practices regarding the minimum shareholding requirements for senior executives and non-executive Directors.

Remuneration, People and Culture Committee

People and Culture

- overseeing the Company's development and succession planning programs for senior executives, including talent development;
- making recommendations to the Board on the appointment of Executive Leadership Team members and their remuneration packages;
- overseeing the Company's people strategies, practices and cultural development programs so that they are consistent with the Company's Purpose, Values and strategic objectives and support the Company to attract, develop, retain and motivate employees and to align their interest with that of shareholders;
- overseeing the Company's approach to diversity and inclusion;
- approving measurable objectives for achieving diversity generally within the Company, having regard to appropriate and meaningful benchmarks and monitoring the Company's progress towards achieving those diversity objectives;
- reviewing and monitoring employee engagement and the effectiveness of actions taken;
- reviewing, and recommending to the Board the approval of the Company's Whistleblower Policy, and monitoring the effectiveness of the Company's whistleblower framework, including receiving reports of any disclosures raised under this policy; and
- overseeing the Company's people programs that support the embedding of the Company Purpose, Values and Behaviours.

Compliance, Assurance and Learning

- monitoring the Company's compliance with statutory remuneration and people related obligations and Origin's internal requirements;
- overseeing assurance over activities within its scope;
- monitoring material breaches of the Code of Conduct and consequence management actions;
- reviewing incidents reported under the Company's Whistleblowing Policy and speak-up framework generally to identify learnings, and to oversee the Company's implementation of action plans; and
- monitoring regulatory and market developments related to remuneration, people and other related matters and make recommendations to the Board regarding the management of these issues across the Company.

Disclosures

- overseeing the preparation and verification of the Company's public disclosures on remuneration and people related matters, including the Company's Remuneration Report and diversity disclosures, and recommending them to the Board for approval and release.

Composition

The Committee is comprised solely of Non-executive Directors, with no fewer than three members, appointed by the Board.

The majority of the Committee, and its Chairman, are independent.

The Committee should be of sufficient size and independence, and its members between them should have the necessary knowledge of remuneration and people matters and sufficient understanding of the industry in which the Company operates, to be able to discharge the Committee's role effectively.

A quorum shall be three members.

All Directors have a standing invitation to attend meetings of the Committee. The Committee may require any employee of the Company to attend meetings for the purpose of making presentations or participating in discussions. Executives, including Executive Directors will not participate in that portion of the meeting at which their own remuneration or its structure are under discussion.

The Secretary of the Committee will be the Company Secretary, or such other person as nominated by the Board.

Procedures

The Committee will meet as required but should meet at least three times each year.

Remuneration, People and Culture Committee

An agenda will be prepared for each meeting and distributed in advance of the meeting in consultation with the Committee Chairman.

Minutes of meetings will be prepared and will be circulated to the Committee Chairman and then to the Committee and Board after each meeting.

The Committee Chairman will report to the Board after each Committee meeting, including recommendations on any specific decisions or actions the Board should consider and other matters relevant to the Committee's role and responsibilities.

From time to time, matters considered by the Committee may be relevant to the workings of another Board Committee. The Committee Chairman and the Company Secretary will coordinate such cross-Committee discussions and reporting.

Assistance and External Advice

The Committee will have access to adequate internal and external resources, including seeking advice or assistance from external advisors or specialists if it considers this necessary or appropriate to fulfil its role.

In the first instance, the Executive General Manager, People & Culture or delegate will provide assistance and support to the Committee in relation to remuneration and people matters applicable Company-wide.

The Committee will from time to time establish protocols for the Committee to directly engage external remuneration advisors on matters pertaining to the remuneration of key management personnel. The advisors will be commissioned by the Chairman of the Committee, and their advice will be provided directly to the Committee.

Approval and Review of Charter

The Committee Charter must be approved by the full Board.

The Committee will review the Charter every two years to maintain its relevance and effectiveness and make recommendations for any amendments to the Board.

The Charter is available on the Company's website.

Approved by the Board October 2021