



NOMINATION AND REMUNERATION COMMITTEE CHARTER

Guzman y Gomez) Limited ACN 125 554 743

Adopted by the Board on 31 May 2024

Guzman y Gomez Limited Nomination and Remuneration Committee Charter

1 Role of the Committee and authority

The Nomination and Remuneration Committee (Committee) assists the board (Board) of Guzman y Gomez Limited ACN 125 554 743 (Guzman y Gomez) in fulfilling its responsibilities for corporate governance and oversight of Guzman y Gomez's nomination and remuneration policies and practices which enable it to attract and retain senior management of Guzman y Gomez (comprising the Co-Chief Executive Officers and such other individuals as the Committee determines from time to time (**Senior Management**)) and appropriately align their interests with those of key stakeholders.

The Committee is empowered to investigate any matter, with full access to all books, records, company operations, and people of Guzman y Gomez and the authority to engage external consultants or other professional advisers as it determines necessary to carry out its duties.

The Committee is a committee of the Board established in accordance with Guzman y Gomez's constitution (Constitution) and authorised by the Board to assist it in fulfilling its statutory and regulatory responsibilities. It has the authority and power to exercise the role and responsibilities set out in this Charter and granted to it under any separate resolutions of the Board from time to time.

2 Membership

- (a) The Committee should to the extent practicable given the size and composition of the Board from time to time, comprise of:
 - (i) at least three members;
 - (ii) non-executive directors; and
 - (iii) a majority of directors who are independent (and must satisfy this description to the extent required by statute or regulation¹).
- (b) Membership of the Committee is as approved by the Board.
- (c) The chair of the Committee (Committee Chair) should be nominated by the Board and be an independent director (and must satisfy this description if required by statute or regulation¹).
- (d) Members will be appointed for a fixed period of no more than three years, with Committee members generally being eligible for re-appointment for so long as they meet the relevant criteria.
- (e) The appointment and removal of Committee members is the responsibility of the Board.
- (f) A Committee member may resign as a member of the Committee upon reasonable notice in writing to the Committee Chair.
- (g) If a Committee member ceases to be a director of the Board their appointment as a member of the Committee is automatically terminated with immediate effect.
- (h) The company secretary, or other person delegated by the chair, is secretary to the Committee.

¹ For the avoidance of doubt, the ASX Corporate Governance Principles and Recommendations are not, for this purpose, "statute or regulation").

3 Meetings

- (a) The Committee will meet at least twice annually or as frequently as is required to undertake its role effectively.
- (b) Any Committee member may, and the company secretary must upon request from any member, convene a meeting of the Committee.
- (c) The Committee may invite any executive director, executive or other staff member to attend all or part of a meeting of the Committee. Each non-executive director of Guzman y Gomez has the right to attend a meeting of the Committee.
- (d) The Committee may, with the approval of the Committee Chair, seek independent advice from external consultants to enable the Committee to properly carry out its functions and meet its objectives.
- (e) The proceedings of all meetings will be minuted by the company secretary, or other person delegated by the Chair. All minutes of the Committee are available for inspection by any director of the Board.
- (f) A quorum for any meeting will be at least two Committee members.
- (g) The Committee may request any member of the Executive Team to provide any information or carry out any task that may be necessary to enable the Committee properly to carry out its functions and meet its objectives.

4 Duties and Responsibilities

- (a) The Committee's key responsibilities and functions are to assist the Board in discharging its responsibilities in relation to Guzman y Gomez's:
 - (i) remuneration policies, including:
 - (A) evaluating and approving the remuneration packages (including fixed remuneration, short term and long-term incentives and any other benefits or arrangements) of the Co-Chief Executive Officers, executive directors and other members of the Senior Leadership Team²;
 - (B) evaluating and approving the remuneration arrangements for non-executive directors;
 - (C) monitoring compliance with the non-executive director remuneration pool approved by Guzman y Gomez in accordance with its Constitution, or as subsequently amended by its shareholders by general meeting from time to time, and recommending any changes to the pool; and
 - (D) engagement of external remuneration consultants;
 - (ii) short and long term incentive plans, including:
 - (A) plan terms and conditions;
 - (B) performance hurdles, if any;
 - (C) invitations to participation in offers and the terms of participation;

² The Senior Leadership Team comprises the senior leaders in the business, usually comprised of those with a title of "Chief xx".

- (D) achievement of performance criteria (if any) and the final level of any payments, grants or allocations; and
 - (E) the ability to claw back performance-based remuneration from non-executive directors, executive directors and Senior Management where appropriate;
- (iii) equity plans, including:
- (A) amendments to the terms of existing plans within the parameters of those plans;
 - (B) administration and operation of plans, including but not limited to determining disputes and resolving questions of fact or interpretation concerning the various plans; and
 - (C) the ability to claw back performance-based remuneration from non-executive directors, executive directors and Senior Management where appropriate;
- (iv) Board composition and performance, including:
- (A) the appropriate size, composition and diversity of the Board;
 - (B) the appropriate criteria (necessary and desirable skills and experience) for appointment of directors;
 - (C) recommendations for the composition of Board committees;
 - (D) recommendations for the appointment, composition, re-election and removal of directors;
 - (E) the terms and conditions of appointment to and retirement from the Board;
 - (F) ensuring that an effective induction process is in place for newly appointed directors and review of those induction procedures;
 - (G) regularly assessing whether the directors as a group have the skills, knowledge and experience to deal with the new and emerging business and governance issues;
 - (H) ensuring that continuing directors are provided with appropriate professional development opportunities to develop and maintain the skills and knowledge needed to perform their role as a director effectively;
 - (I) the evaluation of the Board's performance; of the Board, its committees and directors;
 - (J) the time non-executive directors are expected to devote to Guzman y Gomez's affairs and whether directors are meeting that requirement; and
 - (K) review of Board succession plans;
- (v) recruitment of directors and Senior Management;
- (vi) succession of the Co-Chief Executive Officers and their direct reports, including:
- (A) guidelines for management development; and
 - (B) review of the Co-Chief Executive Officers and other members of Senior Management succession and development plans.
- (b) The Committee must also oversee remuneration related disclosures required in annual statutory reporting, if any, and provide advice on the Board on approval of those disclosures. Such

disclosure may include Guzman y Gomez's policies and practices regarding the remuneration of, and the potential claw back of any performance-based remuneration from, non-executive directors, executive directors and Senior Management.

5 Reporting

- (a) The Committee will:
- (i) regularly report to the Board on all matters relevant to the Committee's role and responsibilities;
 - (ii) report and, as appropriate, make recommendations to the Board after each Committee meeting on matters dealt with by the Committee; and
 - (iii) as and when appropriate, seek direction and guidance from the Board on remuneration and human resource risk management and compliance matters.
- (b) Minutes of Committee meetings will be included in the papers for the next full Board meeting.

6 Selection and appointment process

In searching for and selecting new directors for the Board, the Committee may adopt certain criteria to make recommendations to the Board, including the candidate's background, experience, professional skills, personal qualities, gender, capability of the candidate to devote the necessary time and commitment to the role, potential conflicts of interest and independence and whether their skills and experience will complement the existing Board.

With respect to the selection of candidates for the Board:

- (a) the Committee will develop and disclose a Board skills matrix identifying the mix of skills and diversity present in the Board, and consider the skills and diversity the Board seeks to achieve in its membership and any 'gaps' in the skills and experience of the existing directors on the Board when selecting candidates for the Board;
 - (b) the Committee will take into consideration Guzman y Gomez's Diversity Policy in selecting new directors for the Board.
 - (c) the Committee will obtain assistance from professional intermediaries to identify and assess the suitability of Board candidates;
 - (d) the Committee will undertake appropriate checks in respect of each candidate;
 - (e) the names of candidates submitted for election or re-election as directors at a shareholder meeting should be accompanied in the notice of meeting by the following information to enable shareholders to make an informed decision on their election:
 - (iv) biographical details, including skills, experience, competencies and qualifications and information sufficient to enable an assessment of the independence of the candidate;
 - (v) a statement by the Board as to whether it supports the nomination of the proposed candidate(s);
- (c) details of relationships between:
- the candidate and Guzman y Gomez; and
 - the candidate and directors of Guzman y Gomez;

- (vi) directorships held;
- (vii) particulars of other positions which involve significant time commitments;
- (viii) if the candidate has been submitted to be elected as a non-executive director, any interests, positions, associations or relationships which may bear on the candidate's independence;
- (ix) the term of office currently served by any directors subject to re-election; and
- (x) any other particulars required by law.

7 Committee Performance

- (a) The Board will, at least once in each year, review the membership and Charter of the Committee to determine their respective adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.
- (b) The Committee shall make an evaluation of its performance at least once every two years to determine whether it is functioning effectively by reference to current best practice.