

METCASH LIMITED PEOPLE, CULTURE AND NOMINATION COMMITTEE CHARTER

1. Introduction

- 1.1. This Charter outlines the role, responsibilities, operation and authority of the People, Culture and Nomination 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 and responsibilities in respect of Metcash’s people, culture and nomination strategies, policies and practices.

3. Responsibilities

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

Remuneration and Benefits Policy and Practices:

- 3.1 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, vision, strategic objectives and long-term financial soundness;
- are aligned with the Group’s risk management framework and risk appetite; and
- reflect shareholder interests.

- 3.2 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 and pay compliance.

- 3.3 The remuneration report to be included in the annual directors’ report.

- 3.4 Superannuation default plans.

- 3.5 Benefits programs.

People Strategy, Policies, Priorities, and Practices:

- 3.6 Succession planning, recruitment and appointment of the Group CEO and other Group Leadership Team members, including:

- regularly reviewing succession plans for the Group CEO and other Group Leadership Team roles;

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- evaluating the skills, knowledge and experience required for a group leadership role and, in light of this evaluation, reviewing and approving a description of the role and capabilities required for the role;
 - determining the appointment approach and engaging professional support for any search assignment for any Group CEO or Group Leadership Team roles, including the assessment processes, including for any internal candidate; and
 - undertaking appropriate checks before appointing or recommending a person be appointed to a group leadership role.
- 3.7 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.
- 3.8 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.
- 3.9 The annual performance metrics for the Group CEO and other members of the Group Leadership Team and performance ratings against those metrics.
- 3.10 Development activities for the Group CEO and other members of the Group Leadership Team.
- 3.11 Performance management of the Group CEO and other members of the Group Leadership Team.
- 3.12 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.
- 3.13 People related ESG initiatives, including a focus on engagement with first nations communities in the countries where Metcash operates.
- 3.14 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, including monitoring compliance with behavioural expectations at work.
- 3.15 Regularly reviewing and updating other applicable people policies, including talent acquisition.
- 3.16 Learning and development and all policies relating to employment terms and conditions.

Non-Executive Director Succession Planning and Appointment:

- 3.17 Reviewing and making recommendations to the Board regarding non-executive director retirement and succession (including the Chair).
- 3.18 Establishing and overseeing processes for the appointment of non-executive directors.
- 3.19 Evaluating the balance of skills, knowledge, experience, independence, and diversity on the Board and, in light of this evaluation, reviewing and approving a description of the role and capabilities required for a particular non-executive director appointment.
- 3.20 Undertaking appropriate checks before appointing a person as a non-executive director (or putting them forward to shareholders for election).

Board Skills Matrix:

- 3.21 Assisting the Board to develop and review its board skills matrix, setting out the mix of skills that the Board currently has or is looking to achieve in its membership, including in relation to any emerging business and governance issues, and reviewing and making recommendations to the Board on the appropriate balance of skills, knowledge, experience, independence and

diversity among Board members to enable the Board to discharge its duties and responsibilities effectively.

Professional Development:

- 3.22 Reviewing and making recommendations to the Board regarding continuing professional development programs for existing directors, including assessing if professional development opportunities address new and emerging business and governance issues.

Non-Executive Director Commitments:

- 3.23 Reviewing the time expected to be devoted by non-executive directors in relation to Metcash's affairs and exercising their powers and carrying out their duties as non-executive directors and monitoring the number of boards of companies (and any committees of those boards) on which non-executive directors serve, to ensure that they can give the necessary time and attention to properly exercise their powers and discharge their duties.

Non-Executive Director Independence Assessment:

- 3.24 Assessing and making recommendations to the Board as to the independence of each non-executive director having regard to the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations and overseeing the disclosures made in relation to the independence of each non-executive director.

AGM Non-Executive Director Election and Rotation:

- 3.25 Reviewing and making recommendations to the Board regarding the election and re-election of non-executive directors and overseeing the process for election and re-election of non-executive directors and that shareholders are provided with all material information in Metcash's possession relevant to a decision on whether to elect or re-elect a director.

Other:

- 3.26 Any other people, culture or nomination-related matter as determined 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 three non-executive directors, a majority of whom must be independent directors. The Committee may invite one or more external subject matter experts to join the Committee or provide guidance, support and expertise as required.
 - (b) The quorum for a Committee meeting is any two members;
 - (c) 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;
 - (d) Any director who is not a Committee member may attend (but not vote at) a meeting of the Committee;
 - (e) Committee meetings are to be held regularly and where possible closely before the Board meeting at which the Committee is to report;
 - (f) 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;

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- (g) 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;
- (h) 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. 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.