People & Culture Committee Charter

June 2026

UNION MEDICAL BENEFITS SOCIETY LIMITED

UniMed

Contents

Date of Issue	Review Cadence	Version No.	Responsible Executive	Operational Owner	Approver
June 2026	2 years	2	Chief Risk Officer	Governance Administrator	Board

1. Purpose of the Charter

This People and Culture Committee Charter sets out the purpose, responsibilities and procedures of the People and Culture Committee (PCC) of the Board of Union Medical Benefits Society Limited (UniMed).

The PCC is a committee of the Board established to assist the Board in fulfilling its independent oversight responsibilities relating to people, culture, leadership and capability, by providing oversight and advice on matters that materially impact the organisation's performance, sustainability, risk profile and values.

2. Purpose of the PCC

The purpose of the PCC is to support the Board in ensuring that UniMed:

- Maintains effective Board and executive leadership capability
- Ensures sound remuneration and reward frameworks
- Promotes a healthy, engaged and values-aligned workforce
- Ensures appropriate governance of culture, conduct, equity, health, safety and wellbeing

The PCC operates under authority delegated by the Board as defined in clause 7 of this Charter and reports regularly to the Board on its activities, findings and recommendations.

In performing its role, the PCC operates at a policy and governance level and does not assume the responsibilities of or undertake management functions.

3. Responsibilities of the PCC

The PCC assists the Board with oversight and advice in the following areas:

Board Composition, Performance, Development and Succession

- Oversee matters relating to Board composition, capability and balance, including skills, experience, independence and diversity.
- Review and maintain oversight of the Board skills matrix, ensuring it reflects current and future strategic, regulatory and risk needs.
- Support the Board in relation to Board performance evaluation, including processes for individual Director and collective Board assessment.
- Oversee Board development and professional learning, including induction and ongoing development needs.
- Provide oversight and advice on Board succession planning, including identification of future capability requirements and orderly Director renewal.
- Support the Board Chair by identifying capability gaps and succession needs.

Director Appointment and Election (Including Fit and Proper)

- Oversee Nominations Procedure and recommend to the Board nominations for both Director appointments and election.
- Oversee Fit and Proper policy to ensure processes are in place which assess and confirm that Directors, Relevant Officers and Senior Managers meet applicable Fit and Proper requirements at appointment and on an ongoing basis.
- Monitor continuing suitability of Directors in relation to integrity, competence, independence and conflicts of interest.

Chief Executive Officer (CEO) and Executive Leadership Team (ELT)

- Recommend to the Board the appointment and if required, removal of the CEO.
- Review and recommend the CEO's terms and conditions of employment, including remuneration arrangements.
- Oversee the CEO performance framework, including:
  - KPI and objective setting aligned to strategy and values
  - Annual performance review processes
- Make recommendations to the Board on CEO remuneration outcomes, ensuring alignment with policy, market practice and the organisation's long-term interests.

- Ensure appropriate CEO succession planning arrangements are in place.
  - Oversee Executive talent management and succession frameworks at a policy and governance level.
  - The Committee will have visibility of the Chief Executive's approach to the recruitment and appointment of executive leadership roles and may review and provide advice and recommendations in relation to such matters.
  - Responsibility for the selection and appointment of executive leaders remains with the Chief Executive.

Employee Remuneration and Reward

- Provide governance oversight of employee remuneration frameworks and policies, including base remuneration, and any bonus schemes.
- Ensure remuneration structures:
  - Support organisational strategy and values
  - Do not encourage inappropriate risk-taking or misconduct
- Review and recommend material changes to remuneration or bonus policies for Board approval.

Employee Engagement, Conduct and Culture

- Oversee governance of organisational culture, conduct and engagement.
- Monitor key indicators of workforce engagement, values alignment and behavioural risk.
- Review results of staff engagement or culture surveys and management's proposed high-level responses or proposed actions to support high engagement and performance and/or address any concerns.
- Provide oversight of employee conduct or cultural issues that may present material reputational, regulatory or people risk.

Health, Safety and Wellbeing

- Oversee governance of health, safety and wellbeing frameworks and policies.
- Monitor significant health and safety risks, incidents, trends and compliance matters.
- Ensure well-being considerations are integrated into people and culture governance.
- Escalate material health and safety issues to the Board as appropriate.

Diversity, Inclusion and Equality

- Oversee Diversity, Inclusion and equality-related policies, including pay equity and access to opportunity.
- Monitor high-level equity metrics and trends.
- Ensure governance oversight supports fairness, inclusion and alignment with organisational values and obligations.

4. PCC Composition and Size

The PCC will comprise no less than three members of the Board.

Members should collectively possess skills and experience relevant to the responsibilities of the PCC.

The Board has the power to appoint and remove PCC members and the Chair of the PCC.

The Chair of the Board will not chair the PCC. The Chair and Deputy Chair of the Board are ex-officio members of all Board Committees. As such should the Chair and Deputy attend Board Committee meetings, of which they are not already appointed; they will attend as a full participant with voting rights and be counted as part of the quorum. The attendance is to be recorded in the minutes and noted in the Annual Report.

Generally, the Chief Executive Officer, Chief People Officer and Chief Risk Officer will be invited to attend PCC meetings. Other UniMed staff can be invited to attend PCC meetings as appropriate.

5. PCC Chair

The Chair of the PCC is responsible for:

- Leading PCC Meetings.
- Ensuring the PCC operates effectively and fulfils its responsibilities.
- Facilitating open discussion and ensuring appropriate challenge and oversight.
- Ensuring matters requiring Board attention are reported to the Board promptly.

- Overseeing the annual workplan of the PCC.

6. PCC Procedures

Secretary

The Secretary appointed to support the Board will also provide administrative support to the PCC. The Secretary will ensure appropriate governance processes are followed and maintain accurate records of PCC meetings.

PCC Meetings

The PCC will normally meet **at least four times per year** and more frequently where required. A quorum will be a majority of PCC members who are not conflicted on the matter being considered. Meetings may be held in person or via audio/video conferencing or other virtual meeting technology. The PCC may invite members of management, external auditors or other advisors to attend meetings as required. The PCC has the mandate to hold meetings in private if deemed necessary.

Reporting to the Board

The Chair of the PCC will report to the Board following each committee meeting and provide recommendations on matters requiring Board approval. Minutes of PCC meetings will be provided to the Board in a timely manner following approval.

7. Authority

The PCC is authorised by the Board to:

- Execute its Responsibilities under clause 3 of this Charter.
- Access any information or documentation required to fulfil its responsibilities.
- Seek independent professional advice where appropriate.
- Request the attendance of management or external advisors at meetings.

The PCC acts collectively and has authority only when acting as a committee. No individual Director has authority to direct management, commit the organisation, or make decisions on behalf of the PCC unless specifically authorised by a Board resolution.

As outlined in UniMed's Protected Disclosures (Whistleblower) Policy, any employee can confidentially raise a serious conduct or behavioural matter directly with the chair of the PCC. Chair and Deputy Ex-officio

8. PCC Conduct and Operation

Members of the PCC will conduct themselves in accordance with the standards expected of Directors as outlined in the Board Charter and related governance policies.

PCC members must disclose any actual or potential conflicts of interest and manage them in accordance with UniMed's Conflict of Interest Policy. conduct of Directors will be consistent with their duties and responsibilities to UniMed and aligned with the values of the organisation.

9. PCC Evaluation

The PCC will review its performance annually as part of the Board's overall governance evaluation process.

10. Review of the Charter

The PCC will review this Charter every two years or more frequently where required.

11. Associated Documents

Other documents relevant to this Charter are listed below:

UniMed Documents	NZ Legislation
• Rules of UniMed • Governance Statement • Board Charter • Fit & Proper Policy • Conflicts of Interest Policy • Director Code of Conduct • Employee Code of Conduct • Audit and Risk Committee Charter • Investment Committee Charter • Protected Disclosures (Whistleblower) Policy • Director Appointment and Election Procedure • Board Skills Matrix • Director Remuneration and Expenses Policy • Remuneration Framework • Risk Management Framework • Risk Appetite Statement • Health, Safety & Wellbeing Policy • Learning & Development Policy	• Industrial and Provident Societies Act • Financial Markets Conduct Act 2013 • Insurance (Prudential Supervision) Act • Health and Safety at Work Act