

Governance, Policy and Advocacy Committee Charter

1. Purpose

The Governance, Policy and Advocacy Committee (*Committee*) of the Board of Directors (*Board*) of National Roads and Motorists' Association Limited (*NRMA*) has been established in accordance with NRMA's constitution (*Constitution*).

The Committee has been established to assist the Board in:

- a) matters relating to the corporate governance structure of NRMA and its subsidiaries (*NRMA Group*);
- b) establishing NRMA's sustainability and climate-related targets and goals and the frameworks to achieve them;
- c) determining the Board and Board committee composition, including the skills and experience required;
- d) matters relating to Director elections;
- e) succession plans for the Board;
- f) matters relating to remuneration arrangements for Directors;
- g) the conduct of performance reviews of the Board, Board committees and individual Directors;
- h) setting, overseeing and reviewing the effectiveness of NRMA's advocacy and public policy positions, including advocacy and public policy positions affecting the broader community, and having regard to NRMA's sustainability goals and any social investments;
- i) setting, overseeing and reviewing the effectiveness of the strategic advocacy plan approved by the Board; and
- j) considering and, in certain circumstances, making decisions in relation to strategic advocacy matters and public policy positions.

(*Committee's Purpose*).

The Board delegates to the Committee the powers and authority set out in this Governance, Policy and Advocacy Committee Charter (*Charter*). The Board may make other delegations to the Committee from time to time.

The Committee, when fulfilling the Committee's Purpose and delegating its powers and authority, must align its decisions in a way that contributes positively to a sustainable future for the Company, its Members, the community and the environment, and is consistent with the status of the Company as a mutual and with the approach it has taken to environmental, social and governance (ESG) issues and initiatives since its inception over 100 years ago.

2. Scope of Authority

The scope of the Committee's delegated powers and authority is set out in this Section 2.

2.1 Governance

- a) **The Committee has authority to consider and recommend to the Board for approval:**
 - (i) any changes to the overall governance structure or corporate structure of the NRMA Group, having regard to maintaining

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- NRMA's corporate governance reputation and future corporate sustainability;
- (ii) NRMA's sustainability and climate-related targets and goals and the frameworks to achieve those targets and goals; and
- (iii) any changes to the Constitution that the Board should recommend to members for approval.

2.2 Board Composition, Remuneration and Performance

- a) **The Committee has authority to consider and recommend to the Board for approval:**
 - (i) the mix of skills, experience, expertise and diversity required on the Board;
 - (ii) succession plans for the Board, including succession of the Chair;
 - (iii) the shortlist of suitable candidates for any position of an Appointed Director or a Director to fill a casual vacancy on the Board;
 - (iv) matters relating to the election of Member-elected Directors, including rules consistent with the Constitution for, or about, the conduct of the election of Member-elected Directors and any dates relating to that election, as required by the Constitution; and
 - (v) the membership of all Board committees (including the chairs of such committees). This recommendation must be made periodically, including within two Board meetings following any change to the composition of the Board.
- b) **The Committee has authority to consider and approve** the engagement of services of consultants to assist in the process of identifying suitable candidates for the position of an Appointed Director or a Director to fill a casual vacancy on the Board, provided that such expenditure is within the Board-approved budget.
- c) In exercising any power or authority referred to in Section 2.2(a)(iii) above, **the Committee must consider:**
 - (i) the balance of skills, experience, expertise and attributes for Board effectiveness;
 - (ii) diversity of the Board;
 - (iii) the ability of the candidate to devote the necessary time and commitment to the role; and
 - (iv) any potential conflicts.

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- d) **The Committee has authority to consider and recommend to the Board for approval:**
 - (i) the fees for Directors (including fees for serving on committees); and
 - (ii) any proposed increase in the Maximum Base Remuneration that the Board should recommend to members for approval, taking into account the relevant provisions of the Constitution.
- e) In exercising any power or authority referred to in Section 2.2(d) above, **the Committee must (as applicable) consider:**
 - (i) market rates, industry trends, benchmarking and 'best practice' principles for remuneration of Directors; and
 - (ii) any independent or remuneration expert's advice or recommendations.
- f) **The Committee has authority to oversee** the induction process for new Directors and the continuing professional development program for Directors.
- g) **The Committee has authority to consider and approve** the conduct of performance reviews for the Board, Board committees and individual Directors.
- h) **The Committee has authority to consider and recommend to the Board for approval:**
 - (i) the actions to address any findings of performance reviews of the Board, Board committees or individual Directors; and
 - (ii) any matter relating to the Directors' Code of Conduct or any other NRMA code or policy that is expressed to be applicable to Directors.

2.3 Strategic Advocacy Matters

- a) **The Committee has authority to consider and approve:**
 - (i) any new or amended existing positions on strategic advocacy matters that align to the strategic advocacy plan approved by the Board; and
 - (ii) the seeking of information relevant to the development or revision of any strategic advocacy positions.
- b) **The Committee has authority to consider and recommend to the Board for approval** any strategic advocacy matter that would have significant implications for NRMA, or that would significantly change the direction of a previously-approved strategic advocacy position advocated by NRMA.

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- c) The strategic advocacy plan approved by the Board, and strategic advocacy matters considered by the Committee, may encompass matters:
 - (i) that affect the broader community beyond NRMA's member base and beyond NRMA's products and services; and
 - (ii) that impact or influence NRMA progressing towards its sustainability goals or any investments with a social impact for the benefit of members.

2.4 Public Policy Positions

- a) **The Committee has authority to consider and approve:**
 - (i) any new or amended existing positions on significant or substantial matters of public policy that align to the strategic advocacy plan approved by the Board; and
 - (ii) the seeking of information relevant to the development and/or revision of public policies.
- b) **The Committee has authority to consider and recommend to the Board for approval:**
 - (i) any public policy position that would have significant implications for NRMA, or that would significantly change the direction of a previously-approved public policy position advocated by NRMA.
- c) The public policy positions considered by the Committee may encompass matters:
 - (i) that affect the broader community beyond NRMA's member base and beyond extend beyond NRMA's products and services; and
 - (ii) that impact or influence NRMA progressing towards its sustainability goals or any investments with a social impact for the benefit of members.

2.5 Other Matters

In addition to the powers and authority set out in Sections 2.1 – 2.4 above:

The Committee has authority to consider and approve any other matters relating to the Committee's Purpose as set out in Section 1 above, **provided that this Charter does not authorise the Committee to:**

- (i) approve any matter which the Committee only has the authority to recommend to the Board as set out in Sections 2.1 – 2.4 above;
- (ii) approve any expenditure within or out of budget, except under Section 2.2(b);
- (iii) take any action that is not consistent with NRMA's corporate strategy approved by the Board; or
- (iv) take any other action that the Board has expressly reserved to itself from time to time.

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2.6 Referral from Group CEO

- a) To the extent that a matter is within the delegated authority of the Committee under this Charter to approve and also within the Group CEO's delegated authority from the Board to approve, the Group CEO is not precluded from approving that matter.
- b) However, the Group CEO may refer to the Committee any matter relevant to the Committee's Purpose, whether or not that matter is:
 - (i) within the Group CEO's delegated authority from the Board (for example, where the Group CEO considers the matter should be referred to, or discussed with, the Committee); or
 - (ii) outside of the Group CEO's delegated authority from the Board, (each a *Referred Matter*).
- c) In relation to any Referred Matter, **the Committee has authority to:**
 - (i) **approve** that Referred Matter if the matter is within the scope of the Committee's approval powers under this Charter;
 - (ii) **consider and make recommendations** to the Group CEO for approval by the Group CEO if the Referred Matter is within the Group CEO's delegated authority; or
 - (iii) **otherwise, make recommendations** to the Board for approval.

3. Sub-delegations

The Committee has authority to sub-delegate to such persons (or categories of persons) as the Committee determines from time to time, the authority to execute, implement and/or finalise any matter that has been approved by the Committee pursuant to this Charter, on terms and conditions substantially in accordance with the Committee's approval.

4. No Limitation on Board's Power

- a) The delegation of authority under this Charter does not preclude the Board from exercising power or authority in relation to a matter that is within the Committee's delegated authority, if the Board so decides.
- b) In addition, the Committee may at any time, through the Committee Chair, refer any matter that is before the Committee to the Board for consideration (even if that matter falls within the Committee's authority under this Charter to approve).

5. Membership and Protocols

Membership of the Committee and the protocols and processes applying to the Committee and conduct of the Committee's business will be in accordance with the ***Protocol For Board Committees*** document.

6. Reporting

The Committee is accountable to the Board for the exercise of the Committee's delegated authority under this Charter. The Committee will:

- a) make available Committee papers and minutes of Committee meetings to the Board;
- b) report to the Board on the exercise by the Committee of its authority, including when that exercise has any budgetary impacts;

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7. Committee Performance and Charter Review

- c) through the Committee Chair, provide updates and make recommendations to the Board on matters that are within the scope of this Charter; and
- d) through the Committee Chair, promptly bring to the attention of the Board any matters before the Committee that may materially impact the financial condition or affairs of NRMA.

The Committee will review its performance periodically, including to consider whether it is performing effectively and has met the terms of this Charter, and will report the outcome of the review to the Board.

The Committee will review this Charter at least every two years to ensure it remains current to the needs and structure of NRMA, and recommend amendments to the Board for approval. This Charter may only be amended by a resolution of the Board.

Approved by NRMA Board on 28 May 2025