

Keypath Education International, Inc.
People, Remuneration and Sustainability
Committee Charter

Updated: April 5, 2022

The Charter outlines the roles, responsibilities and composition of the People, Remuneration and Sustainability Committee (the _____) of the Board of Keypath Education International, Inc. ARBN 649 711 026 (the _____) and the manner in which it discharges its responsibilities.

The Committee will review the adequacy of this Charter annually and recommend amendments to the Board for approval.

The primary purpose of the Committee is to provide an objective review and oversight of people, remuneration and sustainability related policies, frameworks and practices, so that they:

- (a) align with the Company's purpose, culture and strategy;
- (b) support the achievement of the Company's overall strategies to grow value for shareholders;
- (c) remain appropriate to changing market conditions;
- (d) comply with the Company's performance and risk management framework; and
- (e) comply with legal and regulatory requirements, including the Corporate Governance Principles and Recommendations (4th edition) of the ASX Corporate Governance Council;

The Committee will:

- (a) comprise only of members of the Board of Directors (Directors) and members will be appointed and removed by the Board;
- (b) be of sufficient size, independence and technical expertise to discharge its mandate effectively;
- (c) consist of:
 - (i) at least three members;
 - (ii) only non-executive directors;
 - (iii) a majority of independent¹ Directors (Independent Directors);
 - (iv) an independent chairperson, who will be nominated by the Board from time to time, but who will either be the Chair of the Board or an Independent Director;
 - (v) if the Committee Chair is also the Chair of the Board, then any discussions by the Committee involving succession planning for the role of Chair of the Board should be chaired by an Independent Director;
- (d) include at least one member who has expertise in remuneration;
- (e) include at least one member who has experience in sustainability; and
- (f) comprise members who will be appointed for a fixed period of no more than 3 years, with Committee members generally being eligible for re-appointment for so long as they remain Independent Directors.

¹ Refer to the meaning of independent as discussed in the Corporate Governance Principles and Recommendations (4th edition) of the ASX Corporate Governance Council.

A person will cease to be a member of the Committee if:

- (a) the person gives reasonable notice in writing to the Committee Chair of the person's resignation as a member of the Committee;
- (b) the Committee Chair gives the person notice in writing that the person is to cease to be a member of the Committee; or
- (c) the person ceases to be a Director, in which case the person automatically ceases to be a member of the Committee.

(a) The Committee will have a secretary, which is to be the Company Secretary or such other person as nominated by the Board (Committee Secretary).

(b) The Committee Secretary will attend all Committee meetings.

(c) The Committee Secretary, in conjunction with the Chair of the Committee, must prepare an agenda to be circulated to each Committee member at least 5 full working days prior to each meeting of the Committee.

(d) The Committee Secretary will distribute a meeting timetable for each forthcoming calendar year.

The Committee will ensure it understands the Company's structure, business and controls to ensure that it can adequately assess the significant risks faced by the Company.

(a) The Committee will meet as often as necessary but must meet at least twice a year and one of those meetings must take place at least 2 months prior to each annual general meeting.

(b) The Chair of the Committee must call a meeting of the Committee if so requested by any Committee member, the Managing Director or the Company Secretary.

(c) The Committee may invite other persons, including internal specialists or external advisers, to attend meetings if considered appropriate by the Chair of the Committee.

(d) The quorum necessary for a meeting of the Committee will be 2 members, of whom at least one must be an Independent Director.

The Board authorises the Committee, within the scope of its responsibilities, to:

(a) investigate any matter within the ambit of the role of the Committee as described in paragraph 5, which is brought to its attention with full access to all books, records and facilities;

(b) seek any information it requires from an employee (and all employees are directed to co-operate with any request made by the Committee) or external parties;

(c) obtain outside professional advice as it determines necessary to carry out its duties; and

(d) ensure the attendance of Company officers at meetings as it thinks appropriate.

(d) identifying “at risk” skills and shortages and reviewing plans to manage effectively.

Diversity, Equity and Inclusion

The Committee will assist the Board by:

(a) reviewing, and recommending to the Board, measurable objectives for achieving gender diversity in the composition of senior executives, senior management and the workforce generally, as well as the composition of the Board. On an annual basis, assess the Company’s progress in achieving those objectives and review and recommend any changes to the Board;

(b) reviewing all areas of diversity, equity and inclusion across the demographic of the Company’s workforce globally and appropriate plans to improve diverse and inclusive representation; and

(c) reviewing reports as to the Company’s gender pay equity position and plan of action to rectify any gaps identified.

Organisational Change and Culture

The Committee will assist the Board by:

(a) reviewing and monitoring people strategies designed to attract, retain, develop and motivate employees, and consider their effectiveness;

(b) reviewing and approving major organisational change and business transformation initiatives that impact a majority of the Company’s employees, including the implementation of Company-wide changes to people policies, frameworks, systems, and/or Company-wide variation to employment or working conditions;

(c) reviewing and approving objectives, high level policies and measurement for achieving the desired culture across the business;

(d) reviewing and approving new or material changes to Company-wide recognition and reward programs;

(e) reviewing the Company’s employee engagement objectives, actions plans, measures and progress; and

(f) reviewing and approving employee and/or industrial relations strategies, including communications with employee representative groups as appropriate.

Health, Safety and Wellbeing

The Committee will assist the Board by:

(a) monitoring and reviewing the Company’s strategies, policies, processes and risk management approach to promoting a positive and safe working culture;

(b) recommending to the Board for approval the Company Health, Safety and Wellbeing policy;

(c) reviewing and overseeing reporting on health, safety and wellbeing matters, systems and information;

(d) reviewing investigations of significant health and safety incidents;

(e) approving objectives, high level policies and measurement for health, safety and wellbeing (including mental wellbeing) of employees, contractors and visitors;

(h) reviewing and monitoring the Company's compliance with applicable legal and regulatory requirements associated with workplace health, safety and wellbeing.

The Committee will assist the Board by:

(a) reviewing and making recommendations to the Board in relation to the Company's remuneration policy, including as it applies to Directors and the process by which any pool of Directors' fees approved by shareholders is allocated to Directors;

(b) conducting regular reviews of, and monitoring the implementation of, the Company's remuneration and reward framework to confirm that it:

(i) supports the active attraction and retention of talent;

(ii) encourages and sustains a culture aligned with the Company's values;

(iii) supports the Company's strategic objectives and long-term financial soundness; and

(iv) is aligned with the Company's risk management framework and risk appetite,

(c) regularly reviewing, providing advice and approving major changes and developments to remuneration policies, superannuation arrangements, human resources practices and industrial relations strategies;

(d) approving major changes and developments in the Company's policies and procedures related to remuneration, for the Executive Leadership Team and other members of senior management;

(e) in consultation with the CEO, approving and recommending to the Board, employment and remuneration arrangements for members of the Executive Leadership Team, including contract terms, annual remuneration and participation in the Company's incentive plans and other employee benefits programs;

(f) reviewing the performance of the Executive Leadership Team, which should take place at least once every reporting period;

(g) reviewing and recommending to the Board the terms of any incentive offers made to members of the Executive Leadership Team (including short term and long term awards), including any applicable performance targets and the relevant award opportunities;

(h) reviewing and recommending to the Board on incentive award outcomes for senior executives²

The Committee will assist the Board by:

(a) regularly reviewing and making recommendations to the Board with respect to an appropriate

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(d) monitoring significant developments in the areas of corporate governance and sustainability relevant to the Committee's responsibilities;

(e) reviewing and making recommendations to the Board for approval the Company's corporate governance statement and any other public