

Fisher Funds

GROUP REMUNERATION COMMITTEE CHARTER

Approved: December 2022

1. CONSTITUTION

The Remuneration Committee ("**Committee**") has been established by the Boards of each of:

- Fisher Funds Management Limited ("**Fisher Funds**"); and
- Kiwi Wealth Investments General Partner Limited for itself and on behalf of Kiwi Wealth Investments Limited Partnership,

(each a "**Company**" and together, the "**Group**") to act as a combined Committee in respect of the Group.

Any reference to a "Board" or "Director" throughout this charter, is to be read as applying equally to each Board and Director of each Company.

2. PURPOSE AND OBJECTIVES

The Committee has been established to assist the Board in discharging its duties, particularly those regarding remuneration and executive management and performance, as set out in this charter. The objective of the Committee is to:

- establish a remuneration policy and framework for each Company;
 - set and review the level of non-executive directors' remuneration;
 - set and review the level of remuneration for any Chief Executive Officer;
 - consider and review recommendations for other Executive remuneration;
 - review overall talent management and succession for key roles; and
 - review the key human resource policies and people strategies for each Company.
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3. MEMBERSHIP

Members of the Committee shall comprise Directors appointed by the Board of Fisher Funds.

The number of members of the Committee shall be not less than three.

The Chair of the Committee will be nominated by the controlling shareholder of Fisher Funds and approved by the Board of Fisher Funds.

All Directors will be invited to attend Committee meetings, however only Committee members will be entitled to vote.

4. SECRETARIAL AND MEETINGS

The secretary of the Committee shall be appointed by the Board of Fisher Funds.

A quorum of members of the Committee shall be three.

Reasonable notice of meetings and the business to be conducted shall be given to the members of the Committee.

Meetings shall be held at least twice per year and at other times it deems necessary. The proceedings of all meetings shall be minuted.

5. RESPONSIBILITIES

The responsibilities of the Committee are to review and where appropriate make recommendations to the Board in respect of:

Remuneration matters

- a) the remuneration of non-executive directors;
- b) Fisher Funds' policies relating to overall remuneration, and the remuneration and incentive framework including any short and/or long term incentives;
- c) the remuneration of any Chief Executive Officer;
- d) the recruitment, appointment, retention, performance measurement and termination of any Chief Executive Officer;
- e) the establishment of Chief Executive key performance measures for each relevant period;
- f) recommendations from any Chief Executive on leadership team Executive remuneration;
- g) recommendations from any Chief Executive on frontline sales and advice employees.

Talent Management and Succession Planning

- a) succession plans for any Chief Executive Officer.
- b) key talent identification and succession plans for other key Executive positions.

Diversity and Inclusion

- a) the diversity policies for each Company.
- b) diversity plans, measurable objectives and progress over time.

People Strategies' and Policies

- a) the core human resource policies for each Company including; ethics, conflicts, trading, leave and health and safety.
- b) the Conduct Principles for Fisher Funds.

6. AUTHORITY

The Committee is authorised by the Board to obtain, at the reasonable expense of the relevant Company, outside legal or other independent professional advice and to arrange for the attendance at meetings, at the expense of the relevant Company, of outside parties with relevant experience and expertise if it considers this necessary.

7. REPORTING PROCEDURES

After each Committee meeting the Chair shall report the Committee's findings and recommendations to the Board.

The minutes of all Committee meetings shall be circulated to members of the Board.

8. REVIEW OF THE COMMITTEE AND THE CHARTER

The Committee shall undertake an annual self review of its objectives and responsibilities and of its charter. This Charter will be reviewed annually or more frequently if required.

Such objectives, responsibilities and the charter shall also be reviewed by the Board and any other person the Board considers appropriate.