

## RESTAURANT BRANDS NEW ZEALAND LIMITED

### REMUNERATION AND NOMINATIONS COMMITTEE CHARTER

#### 1. PURPOSE

The Remuneration and Nominations Committee (the **Committee**) is a subcommittee of the Restaurant Brands New Zealand Limited Board of Directors (the **Board**). The purpose of the Committee is to:

- a) review and recommend to the Board appropriate compensation policies for Restaurant Brands New Zealand Limited and its subsidiaries (the **RBD Group**);
- b) review and make recommendations to the Board on the establishment and administration of compensation programs within the RBD Group;
- c) review and make recommendations to the Board on the compensation of senior executive officers and non-executive directors;
- d) prepare for approval by the Board any report on executive compensation that may be required by any listing rule, legislation, regulatory body, or other regulatory requirement;
- e) recommend remuneration packages for the directors to shareholders;
- f) oversee a formal and transparent method for nominating and appointing directors to the Board; and
- g) oversee a formal process for recruiting and appointing senior executives within the RBD Group.

#### 2. MEMBERSHIP

Members of the Committee will be appointed by the Board. The membership of the Committee shall comprise a majority of independent directors of Restaurant Brands New Zealand Limited. These are directors who are considered to be "independent" for the purposes of the NZX Listing Rules.

The chairperson of the Committee shall be elected by the members of the Committee.

#### 3. POWERS OF THE COMMITTEE

The Committee has the ability to direct any special investigations deemed necessary and may consult independent experts where considered necessary to carry out its duties.

#### 4. DUTIES OF THE COMMITTEE

The following are the duties of the Committee in relation to remuneration:

- a) in consultation with senior management, review and recommend to the Board for approval the RBD Group's general approach to compensation, and oversee the development and implementation of compensation programs;

- b) review, and recommend to the Board for approval corporate goals and objectives relevant to the compensation of the Group CEO, evaluate his or her performance in light of those goals and objectives, and recommend to the Board his or her compensation level based on this evaluation. In determining the long-term incentive component of Group CEO compensation, the Committee shall consider, among other factors, the RBD Group's performance and relative shareholder return, the value of similar incentive awards to chief executive officers at comparable companies, the awards given to the Group CEO in past years, and any other factors that the committee determines is appropriate;
- c) review, and recommend to the Board for approval, compensation programs applicable to the RBD Group's senior executives on the same basis of that for the Group CEO;
- d) approve any statement relating to the RBD Group's remuneration policy and executive compensation disclosures that may be required by any listing rule, legislation, regulatory body, or other regulatory requirement;
- e) review the compensation of non-executive directors; and
- f) evaluate and recommend to the shareholders any proposed adjustments to directors' remuneration.

The following are the duties of the Committee in relation to appointments:

- a) having reviewed the composition of the Board and the balance of skills, qualifications, experience and background on the Board, identify and recommend for the approval of the Board, candidates to fill Board vacancies as and when they arise;
- b) consider any nominations received for the election of directors by shareholders and make appropriate recommendations to the Board;
- c) attend to any other matter relating to Board appointment and nomination issues put to the Committee for consideration by the Board; and
- d) attend to any matter relating to senior executive recruitment and appointment as prescribed by the *Remuneration & Nominations Committee Recruitment Framework*.

## **5. MEETINGS**

The Committee will meet at least twice annually, and more frequently if it deems necessary.

Representatives of management may be invited to attend part or all of any meeting of the Committee. The Committee may request certain parties to withdraw from any part of the meeting. No employee, including the Group CEO, should attend any meeting where his or her performance or compensation are discussed, unless specifically invited by the Committee.

A quorum for meetings shall be two independent directors.

The secretary to the Board will also act as secretary to the Committee and shall keep minutes of all meetings. The minutes shall be circulated in draft form to all committee members to ensure an accurate final record and shall be approved at a subsequent meeting of the Committee.

The chairman of the Committee will report the Committee's recommendations and findings to the Board.

**6. DELEGATION TO SUBCOMMITTEE**

The Committee may, in its discretion, delegate any of its duties and responsibilities to a subcommittee of the Committee.

**7. REVIEW OF COMMITTEE**

The Committee shall undertake a biennial self-review of itself that:

- a) compares the performance of the Committee with the requirements of this Charter; and
- b) recommends changes or improvements to this Charter if necessary or appropriate.

**Effective Date:** 24 August 2017  
**Last Reviewed:** 24 February 2023