Board Charter

Endorsed by Board of Directors 29 July 2026

1. Purpose

This Board Charter sets out the role, responsibilities, authority, and governance framework of the Board of Directors of Peoplecare Health Limited (Peoplecare).

The Charter supports the Board in fulfilling its legal, regulatory, and fiduciary obligations and in providing effective leadership and oversight of Peoplecare in the best interests of its members.

2. Authority of the Board

The Board has ultimate authority over the governance of Peoplecare, except for those matters reserved to members under the Constitution or applicable legislation.

The Board may exercise all powers of Peoplecare that are not required by law or the Constitution to be exercised by members in a general meeting.

3. Role of the Board

The Board is responsible for governing Peoplecare on behalf of its members and for the overall performance, sustainability and strategic direction of the organisation.

The Board defines, approves and oversees Peoplecare's purpose, strategy and long-term objectives, ensuring that all material decisions align with that purpose.

In fulfilling this role, the Board provides independent oversight of management through the exercise of independent judgement and by providing robust and constructive challenge to support sound decision-making and effective oversight, and ensures the sound and prudent management of Peoplecare.

The Board promotes a culture of accountability and prudent risk-taking, and ensures that the Chief Executive Officer and Executive Team, and the Board collectively have the knowledge, skills, and experience necessary for the prudent governance of Peoplecare and to respond effectively to the challenges and risks it faces.

4. Responsibilities of the Board

The Board's key responsibilities include:

- Setting Peoplecare's strategic objectives and approving the Strategic Plan.
- Overseeing financial performance, capital adequacy, and the long-term sustainability and resilience of Peoplecare, including financial, operational and strategic sustainability.
- Overseeing managed service provider arrangements, including performance, risk and regulatory compliance.

- Establishing and overseeing effective risk management, internal control, and compliance frameworks.
- Approving governance policies and key organisational policies.
- Approving and overseeing remuneration frameworks that support prudent risk-taking.
- Overseeing organisational culture, conduct, and ethical standards.
- Monitoring the performance and effectiveness of the Board, its committees, and individual Directors.
- Overseeing business continuity, recovery and resolution planning and regular review of those arrangements.
- Appointing, supporting and assessing the performance of the Chief Executive Officer and executives, including succession planning.
- Approving the appointment of the Appointed Actuary and overseeing their independence, performance and compliance with regulatory obligations.
- Appointing the Chair, establishing and overseeing Board committees to assist in carrying out Board responsibilities.
- Overseeing Peoplecare's engagement with key stakeholders, including members, regulators and the community, and ensuring that communications and engagement processes support transparency, accountability and informed decision-making
- Overseeing the organisation's approach to climate-related risks and opportunities.
- Seeking assurance that climate-related disclosures are prepared in accordance with AASB S2, and that information is complete and accurate.
- Overseeing the integration of climate considerations into strategic planning processes, and fostering a culture of transparency and accountability regarding climate impacts.

5. Legal and Regulatory Obligations

The Board ensures that Peoplecare complies with all applicable legislative and regulatory requirements, including but not limited to:

- *Corporations Act 2001*
- *Private Health Insurance Act 2007*
- APRA Prudential Standards
- *Financial Accountability Regime Act 2023* and supporting rules.

6. Separation of Governance and Management

The Board is responsible for the governance and oversight of Peoplecare, while management is responsible for the day-to-day operations and implementation of the Board's decisions.

Management is accountable to the Board for operating within the approved strategy, risk appetite and delegated authority, and for ensuring that the Board receives timely, accurate and sufficiently forward-looking information to support effective oversight and decision-making. Management must also promptly escalate material issues to the Board.

The Board does not undertake operational decision-making and maintains a clear separation between governance and management, focusing on providing independent oversight, effective challenge, exercising judgement, and ensuring the sound and prudent management of Peoplecare, including oversight of risk, compliance and culture.

7. Board Composition and Committees

The composition of the Board is governed by the Peoplecare Constitution and is structured to ensure an appropriate balance of skills, experience, independence and diversity to support effective governance and sound decision-making. The Board will maintain an appropriate mix of Directors, the majority of whom are independent, with collective capability aligned to Peoplecare's strategic objectives, risk profile and operational complexity. Board renewal, succession planning and Director tenure are governed by the Board Renewal Policy

The Board will establish Committees to assist in fulfilling its responsibilities. Each Committee operates under a Board-approved Terms of Reference that sets out its purpose, authority, composition and responsibilities. Committees support the Board by providing focused oversight and advice, including on risk management, financial reporting, audit, and remuneration, while the Board retains ultimate accountability for all matters delegated to its Committees.

The standing Committees of the Board include:

- the Audit Committee.
- the Risk Committee.
- the People and Culture Committee.
- any other Committees established by the Board from time to time.

Each Committee acts in an advisory capacity unless the Board has expressly delegated decision-making authority. Committees report to the Board on matters within their remit, including key decisions, recommendations and significant issues arising from Committee deliberations.

Directors' interest in committee membership and Committee Chair roles is considered as part of the annual Board and Director assessment process. The Board reviews and determines Committee membership and Committee Chair appointments at its final meeting each calendar year, having regard to the skills, experience and succession needs of the Board and its Committees.

8. Role of the Chair

The Chair of the Board must be an independent Director and not have been the CEO of Peoplecare at any time during the previous three years.

The Chair is elected by the Board of Directors at the first meeting of Directors that follows the Annual General Meeting.

The Chair is responsible for providing leadership to the Board and ensuring its effectiveness. The Chair's role includes:

- Leading board meetings and facilitating open and constructive discussion.
- Working with the Chief Executive Officer and Company Secretary to establish Board agendas and ensure Directors receive timely, accurate and relevant information.
- Promoting a culture of respect, constructive challenge, accountability and sound decision-making

- Participating in Board Committee meetings and supporting effective alignment and information flow between the Board and its Committees
- Ensuring the Board focuses on strategy, culture, performance, governance and risk oversight.
- Managing the relationship between the Board and the Chief Executive Officer and acting as the primary link between the Board and management.
- Facilitating effective communication and engagement between Directors and encouraging the contribution of all Directors.
- Supporting effective decision-making and collective accountability of the Board.
- Supporting Board and Committee effectiveness through performance evaluation, succession planning, renewal and leadership development.Representing the Board where appropriate in dealings with members, regulators, stakeholder and other external parties.

9. Role of the Company Secretary

The Company Secretary is accountable to the Board, through the Chair, for all matters relating to the proper functioning of the Board and the application of good governance practices across Peoplecare.

The Company Secretary's responsibilities include:

- Advising the Board and individual Directors on corporate governance requirements, statutory obligations, and compliance with the Constitution, relevant legislation, and applicable prudential standards.
- Supporting the Chair in the effective operation of the Board and its committees, including meeting planning, agendas, and governance processes.
- Ensuring that Board and committee papers, minutes, and resolutions are prepared, recorded, and maintained in accordance with legal, regulatory, and governance requirements.
- Facilitating effective information flows between the Board, its committees, and management.
- Overseeing Board and committee processes to support timely decision-making and effective oversight.
- Supporting Director induction, ongoing education, and access to relevant governance information.
- Assisting the Board to discharge its responsibilities under the Financial Accountability Regime and other governance frameworks.
- Maintaining the integrity of Board and committee records and ensuring appropriate governance documentation is reviewed and kept up to date.

All Directors have direct access to the Company Secretary and may seek advice on governance or Board processes as required.

10. Duties and Responsibilities of Directors

Each Director is expected to:

- Act in good faith, with due care and diligence, in the best interests of Peoplecare and its members.

- Contribute constructively to Board deliberations and collective decision-making.
- Maintain appropriate skills, knowledge, and familiarity with Peoplecare's operating and regulatory environment.
- Comply with all legal, regulatory, and policy obligations, including Fit and Proper and Financial Accountability Regime requirements.
- Maintain confidentiality of Board information and deliberations.
- Identify, disclose, and manage conflicts of interest.
- Have completed the AICD Company Directors Course. If, on appointment, the Director has not previously completed the course, it must be completed (at their own expense) by the end of their first term to be eligible for re-election or appointment.

11. Induction and Continuing Development

The Board is responsible for ensuring that Directors are appropriately inducted upon appointment and provided with ongoing professional development to enable them to discharge their duties effectively.

New Directors are provided with an induction program designed to familiarise them with:

- Peoplecare's purpose, strategy, risk profile, and operating environment.
- The Board's governance framework, including key policies and committee structures.
- Relevant legal, regulatory, and prudential obligations applicable to Directors.

The Board supports continuing education and development for Directors to maintain and enhance their skills, knowledge, and understanding of emerging governance, regulatory, industry, and risk issues relevant to Peoplecare.

12. Board and Director Evaluation

The Board is responsible for regularly reviewing its own performance, the performance of its committees, and the performance of individual Directors to support continuous improvement and effective governance.

As part of the annual evaluation process, the Board considers:

- the effectiveness of the governance framework, including alignment to strategy, risk profile, size, business mix and operational complexity;
- the effectiveness of Board and Committee structures, responsibilities and oversight;
- the appropriateness of Board composition, including the skills, experience and capability of Directors as reflected in the Board Skills and Experience Matrix;
- the level and quality of engagement and constructive challenge between Directors, and between the Board, the Chief Executive Officer and Executive Team;
- the effectiveness of the Chair and Committee Chairs;
- the appropriateness of Board and Committee workloads and meeting cadence;
- the quality of management information to support informed, risk-based decision-making and effective oversight;
- the appropriateness and effectiveness of Board delegations; and
- progress in implementing agreed actions and recommendations arising from prior evaluations.

Every three years, the Board will engage a qualified and independent third party to conduct a comprehensive performance assessment of the Board, its committees, and individual Directors. The independent assessment will, at a minimum, evaluate the matters set out above and provide recommendations to support continuous improvement.

The outcomes of performance reviews are considered by the Board and used to inform:

- Board improvement initiatives;
- Director development and training; and
- Board composition, succession planning and renewal.

13. Decision-Making and Voting

The Board seeks to make decisions by consensus wherever possible. Where consensus cannot be reached, matters are determined by formal resolution in accordance with the Constitution. Where requested, dissenting views may be recorded in the minutes.

Circular resolutions, referred to in the Constitution as Written resolutions, may be used where appropriate and are noted at the next Board meeting.

14. Delegations

The Board is responsible for determining the appropriate framework for the delegation of authority to management to ensure the effective and efficient management of Peoplecare, while retaining ultimate accountability for governance, performance and compliance.

The Board delegates authority to the CEO, within clearly defined limits to manage Peoplecare within Board-approved strategy, policies and risk appetite.

The scope and limits of delegated authority are set out in the Board approved Delegations Policy and Delegations Matrix, which document approval thresholds, decision rights, and escalation requirements across the organisation.

Management is accountable to the Board for exercising delegated authority within these limits, and for escalating matters that exceed delegated authority or are otherwise material to the Board.

15. Conflicts of Interest

Directors must disclose any actual, potential or perceived conflicts of interest, including any interest in a related party transaction. The Board oversees the management of conflicts of interest and material related party transactions to ensure decisions are made in the best interests of Peoplecare and in accordance with applicable legal, regulatory and governance requirements.

The Board determines how a conflict is managed, including whether the Director may participate in discussions or decision-making on the relevant matter.

Conflicts are recorded and managed at meetings of the Board and its committees. Any conflicts and the actions taken are recorded in the minutes. A register of Directors and Officers interests is also maintained and updated as required.

16. Access to Information and Independent Advice

The Board and individual Directors are entitled to timely, accurate, and complete information necessary to discharge their duties.

With the Chair's knowledge, a Director may seek independent professional advice at Peoplecare's expense when reasonably required to fulfil their responsibilities.

17. Engagement with Regulators and Members

The Board oversees Peoplecare's engagement with regulators and ensures appropriate governance of regulatory communications, responses, and outcomes.

The Board is accountable to members and ensures transparent, timely communication in accordance with legislative and constitutional requirements.

No Director or employee is prevented from communicating with APRA.

18. Culture, Conduct, and Speak-Up Framework

The Board is responsible for setting and overseeing the desired organisational culture and expectations for ethical behaviour, ensuring these are embedded across Peoplecare.

The Board oversees the effectiveness of frameworks, systems and practices that promote integrity, accountability, appropriate risk-taking, and a safe, trusted and effective speak-up environment.

This includes oversight of whistleblower protections and arrangements for reporting and investigating misconduct.

19. Accountability under the Financial Accountability Regime

Each Director acknowledges their accountability obligations under the Financial Accountability Regime and ensures that responsibilities, accountability statements, and supporting governance arrangements are appropriately maintained and reviewed.

20. Review and Availability

This Board Charter is reviewed at least every three years, or earlier where required by regulatory change or organisational need. The Charter is approved by the Board and will be made publicly available on the Peoplecare website.