

SUSTAINABILITY COMMITTEE CHARTER



Owner: Vector's board of directors
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1. STATUS, PURPOSE AND OBJECTIVES

1.1 Status

The sustainability committee is a sub-committee of the board of Vector and exercises the board's authority in respect to those responsibilities delegated to it by the board and is accountable to the board for its performance.

1.2 Purpose

The purpose of the sustainability committee is to assist the board in fulfilling its responsibilities and objectives in matters related to implementing sustainable business practices and Vector's role as a responsible corporate citizen; this includes but is not limited to, environmental performance and opportunities, community engagement and investment, diversity & inclusion, ethical business practices & human rights and sustainable supply chain practices.

1.3 Objective

The objectives of the sustainability committee are to:

- Provide strategic guidance and feedback to the board and management on Vector's sustainability related policies, frameworks, initiatives and performance; and
- Act as a formal forum for the free and open communication between the board and management on sustainability related matters.

2. RESPONSIBILITIES

2.1 Sustainability committee responsibilities

The sustainability committee will have the following responsibilities:

- (a) understand the sustainability issues relevant to Vector and the material issues most relevant to business performance (based on internal and stakeholder perspectives)
- (b) review, evaluate and endorse overall strategic approach to sustainability
- (c) review, evaluate and endorse relevant sustainability policies, frameworks, strategies and targets
- (d) provide input, guidance and advice to the development and prioritisation of sustainability programs and activities
- (e) assist in the integration of sustainability considerations in to business planning and strategy, risk management, processes and culture
- (f) Annually assess the effectiveness of the diversity and inclusion policy, the measurable objectives for achieving diversity, the progress towards achieving them and making recommendations to the board in respect of such assessments;
- (g) Annually review and report to the board on (amongst other indicators) the relative proportion of woman and men which make up the company's workforce, at all levels of the business;
- (h) ensure alignment between community engagement and investment initiatives with our sustainability and business objectives
- (i) ensure appropriate reporting mechanisms, review sustainability performance and analyse the impact of Vector's sustainability policies and practices
- (j) ensure appropriate non-financial disclosures (including diversity and inclusion disclosures) are incorporated in to the annual reporting process
- (k) monitor compliance with relevant sustainability policies and review the alignment of Vector's activities with the company's commitment to sustainability

3. STRUCTURE AND COMPOSITION

3.1 Membership

The sustainability committee shall comprise of not less than three members, being directors of Vector.

3.2 Secretary

The secretary of the committee is the company secretary.

3.3 Appointment and removal of members

The board shall appoint the members and chair of the sustainability committee. Members may be removed by the board at any time during their tenure.

4. MEETINGS AND PROCEDURE

4.1 Meetings

The sustainability committee shall meet formally at least two times per year and at such other times the committee considers appropriate to fulfil its responsibilities.

4.2 Board procedure to apply

The procedure of the board in relation to meetings shall apply to the sustainability committee with all necessary modifications.

4.3 Quorum

A quorum for a sustainability committee meeting shall be three members.

4.4 Attendance at meetings

A standing invitation shall be extended to all directors. The committee shall also extend an invitation for attendance to the group chief executive officer, chief finance officer, the chief risk officer and other members of staff where the committee thinks this is appropriate.

5. AUTHORITY

5.1 The board authorises the committee, within the scope of its responsibilities to:

- (a) Seek any information it requires from any employee of Vector and external parties;
- (b) Obtain external legal or other professional advice;
- (c) Require the attendance of Vector officers at meetings as appropriate; and
- (d) Perform or undertake on behalf of the board any such other tasks, investigations or actions it deems appropriate and consistent with its responsibilities and duties.

6. REPORTING

6.1 The committee shall report its decisions and recommendations to the board; such report to be made at the next scheduled meeting of the board.

7. REVIEW OF COMMITTEE

7.1 The sustainability committee shall undertake an annual self-review of its performance, having regard to the objectives and responsibilities contained in the written charter.

8. REVIEW OF CHARTER

8.1 This charter shall be reviewed by the committee and updated at least every two years. Any changes to the charter are to be recommended to the board for approval.