

# **Just Life Group Limited**

## **Remuneration Policy**

### **1. Policy Statement**

Just Life Group is committed to ensuring that the remuneration of Directors, the CEO, senior leadership team and all of our people at Just Life Group is transparent, fair and reasonable.

### **2. Application**

This policy applies to Directors, the CEO, senior leadership team and all employees employed by Just Life Group Limited and its subsidiaries.

### **3. Remuneration Practices**

Just Life Group's remuneration structure is designed to attract, reward and retain high performing people who are able to enhance the company's performance.

The total remuneration available annually to directors of Just Life Group (the "director fee pool") has been approved by JLG shareholders. The Board determines the actual fees paid to directors reflecting director roles, responsibilities and contributions. Details are provided to shareholders in the annual report. Any increase to the director fee pool must be approved by shareholders.

Just Life Group aims to attract, motivate and retain high quality employees who will enable the company to achieve its short and long- term strategic objectives.

Just Life Group is committed to creating a rewarding workplace for our people by valuing everyone's contribution, encouraging personal development, recognising good performance, and fostering equality of opportunity.

The total remuneration payable to our people at Just Life Group Limited is made up of three components;

- fixed remuneration component (base salary);
- component providing the potential for annual bonus based on relative company performance (at-risk/variable remuneration to reward performance); and
- a component comprising other benefits.

The weighting of each component is aligned to reflect the complexity of each role.

We benchmark our remuneration against external market information to ensure market Relativity, and internally to test pay equity, including by gender.

In line with NZX guidelines Just Life Group reports in its annual report details of the remuneration provided to the CEO, as well as an overview of all employee remuneration by remuneration bands.

### **4. Roles, Responsibilities and Ownership**

The Board is responsible for ensuring transparency and accountability to shareholders, including remuneration practices.

The People and Culture Committee supports and advises the Board on matters relating to remuneration including:

- remuneration policy;
- practices for all of our people; and
- remuneration for the CEO, senior leadership team and directors.

The committee carries out its functions with a view to ensuring that directors and employees are remunerated in accordance with this policy.

Just Life Group management provide recommendations on JLG's remuneration structure, annual remuneration budget and allocation, short term incentives and equity awards, to the People and Culture Committee for review.

## 5. Policy Approval Date

This policy was approved at the Just Life Group Limited Board Meeting held on the 19<sup>th</sup> June 2019.



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Steve Bootten  
Chair  
Just Life Group Limited

Policy Owner: People and Culture Committee	Approved Date: 19 June 2019	Next Review Date: June 2021
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