



# NOMINATION COMMITTEE CHARTER

27 November 2024

## 1. Introduction

This Charter sets out the responsibilities and framework for the operation of the Committee.

## 2. Objective

The Committee assists the Board in identifying and recommending to the Board individuals for nomination as members of the Board and Board committees.

## 3. Responsibilities

3.1 The Committee is responsible for:

- (a) reviewing the size, skills mix (including the skills matrix used to determine that mix) and composition of the Board and Board committees, and making recommendations to the Board;
- (b) reviewing the selection criteria for new members of the Board and Board committees, and making recommendations to the Board;
- (c) reviewing candidates for appointment and re-election to the Board and Board committees, and making recommendations to the Board;
- (d) providing assistance to the chairperson of the Board in evaluating the performance of the Board and individual directors;
- (e) ensuring written letters of engagement are in place for all directors;
- (f) ensuring there is an induction programme in place for all new directors;
- (g) making an annual determination on the independence status of all directors;
- (h) reviewing directors' (and Board committee members') remuneration and making recommendations to the Board in respect of changes to directors' (and Board committee members') remuneration, any changes to be subject to shareholder approval, as appropriate;
- (i) ensuring that director and executive remuneration disclosures in annual reports comply with regulatory requirements and good governance practices; and
- (j) considering any proposal to remove a director or Board committee member and making recommendations to the Board, any removal to be subject to the requirements set out in the Company's Constitution.

## 4. Membership

4.1 The Committee will:

- (a) be comprised solely of directors of the Company;



- (b) have a minimum of three members; and
- (c) have a majority of members that are independent directors.

4.2 The Board will appoint and remove the members of the Committee and the Chairperson.

4.3 The Chairperson will be the chairperson of the Board.

## **5. Procedure for nominating and appointing directors to the Board**

5.1 In reviewing candidates for appointment to the Board and Board committees, the Committee will undertake appropriate background checks in respect of the candidate's character and capability (including their directorships, employment history, qualifications, criminal record and credit history).

5.2 It is the Committee's responsibility to ensure that all material information in respect of the candidate, including negative information, is considered. The Committee will consider whether the candidate would be an independent director in accordance with the NZX Main Board Listing Rules.

5.3 If the candidate is standing for the first time, the Committee must also consider any material adverse information revealed by the background checks, or, if the candidate is being re-elected, information about the term of office served by the director.

5.4 The Committee must ensure that key information about the candidate is provided to shareholders in order to assist shareholders in their decision as to whether or not to elect or re-elect the candidate. Key information includes biographical details, relevant skills and experience, and other material directorships held.

## **6. Meetings**

6.1 Committee meetings will be conducted in accordance with the Company's Constitution and otherwise as determined by the Chairperson.

6.2 The Committee will meet at least annually. The Committee may meet at any other time at the request of a member.

6.3 The Committee will establish an annual work programme to ensure that it reviews, assesses or reports on each of the areas for which it is responsible under this Charter.

6.4 The Committee may seek advice or assistance from independent external advisers (including independent recruitment consultants).

6.5 The Committee will have unrestricted access to management and the Company's external auditor as necessary.

6.6 Directors may attend meetings of the Committee.

6.7 Management may only attend meetings at the invitation of the Committee.

6.8 The Chairperson may ask any person attending a meeting to leave.

6.9 The quorum for a meeting is two members.



- 6.10 Unless the requirement is waived, notice of meetings will be given to all members. Notice will usually be by way of secure electronic transmission to an email address provided by the member.
- 6.11 Members are expected to attend all meetings and may be required to give an explanation to the Chairperson if they miss a meeting. Meetings can take place by means of video conference or telephone conference, provided all members are connected and able to hear each other.
- 6.12 All decisions of the Committee will be by majority vote. In the event of a deadlock, the Chairperson does not have a casting vote.

## **7. Conflicts of interest**

- 7.1 Members must disclose to the Committee any actual or potential conflict of interest.
- 7.2 A member must excuse themselves from all discussions or decisions, in respect of any matter in which they may have an actual conflict. The Chairperson will determine whether a member will receive supporting documentation in respect of any matter in which the member may have an actual conflict.

## **8. Secretarial**

- 8.1 The Company Secretary will act as the secretary to the Committee.
- 8.2 The Company Secretary will generally circulate the agenda and supporting documentation to members at least five business days prior to each meeting.
- 8.3 The Company Secretary will take minutes at each meeting and circulate them to members.

## **9. Authority**

The Committee has authority to undertake any activity set out in this Charter or authorised by a separate resolution of the Board.

## **10. Reporting**

- 10.1 The minutes of meetings will be available to the Board.
- 10.2 The Chairperson will report to the Board in respect of the Committee's findings.

## **11. Confidentiality**

All discussions, papers and records of Committee meetings will remain confidential to the Company, unless there is specific direction from the Committee or Board, or disclosure is required by law.

## **12. Performance**

- 12.1 The Committee will assess its performance against the responsibilities set out in this Charter at least annually.
- 12.2 The Board will review the Committee's performance at least annually.



### 13. Interpretation

In this Charter:

**Board** means the board of directors of the Company;

**Chairperson** means the chairperson of the Committee;

**Committee** means the Nomination Committee of the Company; and

**Company** means NZX Limited.

<b>Approver:</b>	NZX Limited Board
<b>Document owner:</b>	Company Secretary
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