



# Nominations Committee Charter

June 2022

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## 1. Purpose

The Board Nominations Committee Charter sets out the authority, role, structure, responsibilities and operations of the Board Nominations Committee (the 'Committee') of Bank Australia Limited ('the Company').

The Committee is appointed by the Board of Directors (the 'Board'), in accordance with the provisions of Appendix 3 section A3-4(1) of the Constitution, and is formed for the purpose of assessing the fitness and propriety of potential candidates for the office of Director of the Company in accordance with the Board-approved Fit and Proper Policy.

## 2. Authority

- 2.1. The Committee shall have authority only to seek information it requires in accordance with the Constitution and Fit and Proper Policy.
- 2.2. The Committee shall have executive powers, in accordance with the Constitution and Fit and Proper Policy, with regards to its findings and recommendations.
- 2.3. The Committee has no other delegated authority from the board.

## 3. Roles

The Committee provides the Board with its determinations on the fitness and propriety of potential candidates for the office of Director of the Company in accordance with the Fit and Proper Policy and Constitution. The Committee's role does not extend to the search for candidates or shortlisting of nominees.

## 4. Structure

- 4.1. The Committee will be comprised of three members as per Appendix 4 of the Constitution. The majority of members must be independent of the Company. The term 'independent' has the meaning attributed to it in the APRA Prudential Standard CPS 510 - Governance.
- 4.2. The Board may appoint, suspend, remove or replace the members of the Committee.
- 4.3. The Chair of the Committee will be appointed annually by the Board and must be an independent. The Chair shall also act as secretary of the Committee, as necessary.
- 4.4. Employees of the Company are not eligible to be appointed to the committee and any Bank Australia directors appointed to the committee must be non-executive Directors.
- 4.5. Each member of the Committee will be appointed for an initial term of one year, or shorter if circumstances dictate and no member of the Committee can serve as a member for a period totalling more than 12 years, whether continuous or not.

## 5. Responsibilities

- 5.1. As positions on the Board arise due to vacancy or board rotation and retirement, the Committee will assess the fitness and propriety of each potential candidate to be and act as a Director of the Company by reference to the Fit and Proper Policy, the Governance Policy, the Board Charter and Constitution and will submit its assessment to the Board.
- 5.2. Committee members must be available to meet with APRA or any other regulator on request.

## 6. Protocols

### 6.1. Committee meeting protocols

- 6.1.1. The Committee will meet on such other occasions as deemed necessary by the Chair or as directed by the Board. The Chair may also be required to call a meeting of the Committee if requested to do so by any Committee member or the MD of the Company.
- 6.1.2. Should the Chair be absent from a meeting, an acting Chair must be appointed who must be an independent Director. The members of the Committee present at the meeting have authority to choose one of their number to be Chair for that particular meeting.
- 6.1.3. A quorum for meetings will be three members.
- 6.1.4. The Committee will be responsible for the conduct of its proceedings and will ensure that its fit and proper assessments are documented. The Chair of the Committee will report the findings and recommendations of the Committee to the Board at its next meeting.
- 6.1.5. Any issues requiring resolution of the Committee shall be decided by a majority of votes and each Committee member shall have one vote. In the case of an equality of votes the Chair shall have the second or casting vote.
- 6.1.6. The Committee may conduct meetings without all Committee members being involved in the meeting in the physical presence of one another (e.g., via technology) provided that all Committee members involved in the meeting are able to participate in the discussion.
- 6.1.7. Committee members must not be present at any meetings and must not participate in any decision or vote on any resolution of the Committee in relation to their own election, re-election or removal.
- 6.1.8. The Board may from time to time request that one or more Directors of the Company who are not Committee members attend meetings of the Committee to provide such assistance and advice as requested by the Board. Any such Director in-attendance is not a member of the Committee and cannot vote. No Director may attend a meeting of the Committee in relation to their election, re-election or removal from the position of Director except as part of their Fit and Proper assessment.

### 6.2. Committee performance

The Governance and Remuneration Committee shall perform an evaluation of the Nominations Committee performance at least annually to determine whether it is functioning effectively by reference to current best practice and report its findings to the Board. This evaluation will occur via a discussion between the Chair of the Governance and Remuneration Committee and the Chair of the Nominations Committee.

## 7. Review

The Governance and Remuneration Committee will review this Charter at least every three years or as necessary in the light of changes to the external environment, the Committee’s operating activities or the risk profile of the Company. Any material changes are to be submitted to the Committee for final review and recommended to the Board for approval.

Minor and administrative updates to this Charter (including changes to position titles) may be made without reference to the Committee or Board for approval but notification of the change will be brought to the next Board meeting for noting.

## 8. Document history

Date	Details
29/11/2012	Charter reviewed. No amendments recommended.
29/11/2013	Charter reviewed and amended by resolution of the Board.
18/12/2014	Charter reviewed. No amendments recommended
25/02/2016	Charter reviewed. No amendments recommended
23/02/2017	Charter reviewed and amended by resolution of the Board
14/07/2017	Charter reviewed and amended by circulating resolution of the Board
27/06/2019	Amended charter adopted by resolution of the Board of Directors following the Board and Committee Charter Simplification Review
30/06/2022	Charter reviewed and amended by resolution of the Board