

Nomination Committee Charter

McMillan Shakespeare Group of Companies



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1. Purpose

The Board of Directors (**the Board**) of McMillan Shakespeare Limited (**MMS**) is responsible for the overall governance of MMS and exercises its powers and discharges its duties in good faith and in the best interests of the MMS Group (**MMSG**). The Nomination Committee (**the Committee**) is a committee of the Board of MMS and is subject to the control and direction of the Board.

This charter specifies the authority delegated to the Committee by the Board and sets out the role, responsibilities, membership and operation of the Committee.

2. Role of the Committee

The role of the Committee is to assist the Board in carrying out its corporate governance responsibilities and make recommendations to the Board relating to the composition and performance of the Board, Board appointments and succession planning.

The role of the Committee is to assist the Board in fulfilling certain responsibilities including that MMS:

- has a Board of an effective composition, size, independence, knowledge, experience, skills, diversity and commitment to adequately discharge its responsibilities and duties effectively;
- regularly assess the independence of each non-executive director;
- regularly review the Board skills and experience matrix to ensure it has the required skills and experience to address existing and emerging business and governance issues relevant to MMS;
- has processes in place to evaluate and review the performance of the Board, its Committees, and non-executive Directors and address any issues that may emerge from the review;
- disclose that a performance evaluation was undertaken in the reporting period in accordance with that process.

3. Membership of the Committee

The membership of the Committee should consist of a minimum of three non-executive Directors, a majority of whom are independent Directors and be chaired by an independent Director.

If the Committee is chaired by the Chairperson of the Board, a separate chair should be appointed if and when the Committee is dealing with the appointment of a successor to the Chairperson.

Executive Directors shall not be entitled to be a member of the Committee but may be required to attend meetings to provide information and advice.

Membership shall be reviewed periodically and re-appointment to the Committee is not automatic. Appointments and resignations are decided by the Board.

4. Functions and Responsibilities

The Committee's primary role is to review and make recommendations to the Board on the following matters:

Composition of the Board

- the necessary and desirable competencies, characteristics, and diversity for Board membership and regularly assess the extent to which those competencies and characteristics are represented on the Board including via a board skills matrix; and
- the process for recruiting a new Director including evaluating the balance of skills, knowledge, experience, independence and diversity on the Board and based on this evaluation, determining the role and capabilities required for this particular appointment.

Selection, appointment and re-election of Directors

- establish a process for the nomination, selection, appointment and re-election of non-executive directors;
- assess the time required from a non-executive Director to undertake their role and whether Directors are meeting that requirement;
- monitor and undertake an annual assessment of, and make recommendations regarding, the independence of each director; and
- induction and continuing professional development for Directors keeping in mind their existing skills, experience and knowledge, especially on key accounting matters and their responsibilities in relation to MMS' financial statements.

Performance evaluation

- the development and implementation of a process for evaluating the performance of the Board, its committees and Directors.

Succession planning

- succession planning to maintain an appropriate balance of skills, experience and expertise on the Board;
- plans to manage the succession of the CEO; and
- recommend the process for the appointment of the CEO.

In carrying out its duties, the Committee will have regard to any guidelines approved by the Board. The Committee shall recommend to the Board any changes to these guidelines which it considers to be necessary or appropriate.

5. Administrative Matters

Meetings

The Committee shall determine the frequency of meetings and will meet as required.

Quorum

Two non-executive Directors should constitute a quorum for a meeting of the Committee, one of whom must be an independent, non-executive Director.

Convening and notice of meeting

Any member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee. Notice will be given to every member of the Committee, of every meeting of the Committee, at the member's advised address for service of notice (or such other pre-notified interim address where relevant). A notice period of 5 business days should be provided, unless there is a waiver by a majority of the Directors. An acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

Agenda

The Committee Chair will determine the meeting agenda after appropriate consultation.

Reporting

The minutes of the Committee will be included in the Board papers for the Board meeting next month. The Committee will, as required, make appropriate recommendations to the Board.

The Committee Chair will also, if requested, provide a brief oral report as to any material matters arising out of the Committee meeting. All directors will be permitted, within the Board meeting, to request information of the Committee, Chair or members of the Committee.

6. Right to obtain expert advice

The Committee is entitled to obtain the advice of expert advisers or engage appropriately qualified consultants at MMS' cost to provide recommendations where it considers necessary to carry out its duties.

7. Conflicts of Interest

Members of the Committee will not participate in discussions and will not vote on any issue in respect of which there is an actual or perceived conflict of interest. Any member of the Committee with a material personal interest in a matter being considered at the meeting must declare their interest (if not already done) and will not be present for consideration of that matter.

8. Review

The Board will, at least once in each year, review the membership and Charter of the Committee to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, functions or otherwise.