



# Nominations Committee Charter

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Vicinity Centres

February 2019

# Nominations Committee Charter

## 1. Purpose

- 1.1. The purpose of the Committee is to assist the Board in fulfilling its corporate governance responsibilities in relation to matters directly associated with the Board, including composition and succession planning, diversity, performance evaluation and professional development.

## 2. Membership

- 2.1. The Committee must comprise:
  - a. at least three members of the Board;
  - b. only non-executive Directors;
  - c. a majority of independent Directors; and
  - d. an independent Chairman.
- 2.2. The Board may appoint or remove Committee members. Committee members may withdraw from membership by written notification to the Board.
- 2.3. The Secretary of the Committee will be the Company Secretary unless otherwise determined by the Committee.

## 3. Procedures

- 3.1. The Committee will meet as often as the Committee members deem necessary in order to fulfil their role. It is intended that the Committee will normally meet at least biannually.
- 3.2. The provisions of the Company's Constitution dealing with Directors' meetings and written resolutions apply to meetings of the Committee.
- 3.3. The quorum for meetings of the Committee will be two members.
- 3.4. The Committee has access to Vicinity's management and may invite members of management or other persons to its meetings to the extent necessary to perform its role.
- 3.5. Directors who are not members of the Committee will be invited to attend all Committee meetings by standing invitation and shall be provided with relevant meeting materials.
- 3.6. The Committee may seek the advice of independent consultants and legal, accounting or other advisers to the extent necessary to carry out its duties.
- 3.7. Minutes or written resolutions of the Committee may be inspected at all times by any Director.
- 3.8. The Board or Committee will periodically assess the Committee's performance.

## 4. Responsibilities

The responsibilities of the Committee are as follows:

### Board and Committee composition

- 4.1. Undertake succession planning for the Board and the Chairman and consider matters pertaining to Board size and renewal.
- 4.2. Review and recommend to the Board the criteria for Board membership, including the skills and experience matrix.
- 4.3. Identify suitable non-executive Director candidates, having regard to the criteria for Board membership.
- 4.4. Where required, propose to the Board the non-executive Directors who will retire by rotation each year in accordance with the constitutions and the Listing Rules (a Committee member must not make a recommendation to the Board in respect of themselves).

- 4.5. Review and make recommendations to the Board with respect to the composition of Board committees.
- 4.6. Annually assess and report to the Board as to the independence of the non-executive Directors.

**Performance and development**

- 4.7. Recommend to the Board the process for assessing the performance of the Board, Committees, the Chairman and individual Directors.
- 4.8. Review and ensure there is in place an effective induction process for incoming directors and program for the continuing professional development of Directors.

**Other**

- 4.9. Review and assess the time commitment of the non-executive Directors and consider whether candidates (having regard to other commitments) can meet these commitments.

## 5. Policy and procedure for the selection and appointment of new Directors

- 5.1. The factors to be assessed when considering a potential candidate for appointment to the Board include (without limitation):
  - a. the skills, experience, expertise and personal qualities of the candidate, having regard to the skills and experience matrix and relevant diversity criteria;
  - b. the capability of the candidate to devote the necessary time and commitment to the role (this involves consideration of matters such as other Board or executive appointments); and
  - c. potential conflicts of interest and independence of the candidate which is to be assessed by the Committee.
- 5.2. Detailed background information and screening will be required from a potential candidate prior to an invitation being issued to join the Board.
- 5.3. The identification of potential director candidates may be assisted by the use of external search agencies. An invitation to join the Board must only be made by the Chairman of the Board following approval by the Board.
- 5.4. All new non-executive director appointments should be confirmed by letter of appointment in the standard form.

## 6. Reporting

- 6.1. The Committee Chairman will provide a verbal report of the considerations of the Committee to the Board at the next Board meeting following a meeting of the Committee. Any significant issues or material risks to Vicinity that the Committee becomes aware of will be notified to the Board.

## 7. Review

- 7.1. The Committee will review the Committee Charter at least annually and recommend proposed amendments to the Board for approval.

## 8. Glossary

<b>Board</b>	the Boards of the Company, the Responsible Entity and VFRE
<b>Company</b>	Vicinity Limited ACN 114 757 783
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth)
<b>Recommendations</b>	ASX Corporate Governance Council Corporate Governance Principles and Recommendations, 3rd Edition
<b>Responsible Entity</b>	Vicinity Centres RE Ltd ACN 149 781 322, the responsible entity of the Trust
<b>Trust</b>	Vicinity Centres Trust ARSN 104 931 928
<b>VFRE</b>	Vicinity Funds RE Ltd ACN 084 098 180, the responsible entity of the Wholesale Funds managed by Vicinity
<b>Vicinity</b>	the Company, the Trust, the Responsible Entity, VFRE and each of their respective controlled or managed entities