



# Nominations Committee Charter

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Vicinity Centres

June 2020

# 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 Board and Committee composition and succession planning, diversity, performance evaluation, induction and continuing professional development.
- 1.2. The Committee will primarily fulfil these responsibilities (and any other matters, powers or responsibilities delegated to the Committee by the Board from time to time) by carrying out the activities outlined in the Responsibilities section of this Charter.

In this Charter:

<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>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

## 2. Composition

- 2.1. The Committee must comprise at least three members of the Board, a majority of whom must be independent, non-executive Directors.
- 2.2. The Chairman of the Board will be the Committee Chairman.
- 2.3. Committee membership will be determined by the Board from time to time. Committee members may withdraw from membership by written notification to the Board.
- 2.4. The Secretary of the Committee will be the Company Secretary unless otherwise determined by the Committee.

## 3. Meeting Procedures

- 3.1. The Committee will meet at least biannually or more frequently as required.
- 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. If the Committee Chairman is absent from any Committee meeting, the Committee members present at that meeting will appoint one of their number to be Chairman of that meeting.
- 3.5. Directors who are not members of the Committee will be invited to attend all Committee meetings by standing invitation and will be provided with relevant meeting materials.

## 4. Responsibilities

The responsibilities of the Committee are as follows:

### **Board and Committee composition and succession planning**

- 4.1. Undertake succession planning for the Board, Committees and the Chairman having regard to the skills, experience, diversity, independence and knowledge required for the Board to competently discharge its duties.
- 4.2. Support the Board in identifying and considering potential non-executive Director candidates as appropriate, having regard to:
  - a. their personal attributes, the skills and experience matrix and relevant diversity criteria (including but not limited to diversity of gender, background, ethnicity, geography and age);
  - b. the capability of the candidate to devote the necessary time and commitment to the role; and
  - c. potential conflicts of interest and independence of the candidate, which are to be assessed by the Committee prior to making a recommendation in relation to appointment.
- 4.3. Propose to the Board the non-executive Directors who will retire by rotation each year as required by the constitutions and the Listing Rules.

### **Director Independence**

- 4.4. Assess and report to the Board as to the independence of a non-executive Director on appointment and then annually.

### **Board and Director performance**

- 4.5. Recommend to the Board the process for assessing the performance of the Board, Committees, the Chairman and individual Directors, including whether to use external facilitators.

## 5. Reporting

- 5.1. 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 (including any approvals granted outside a meeting of the Committee), and including recommendations on any specific decisions or actions the Board should consider.
- 5.2. Any significant issues or material risks to Vicinity that the Committee becomes aware of will be notified to the Board.

## 6. Performance and Charter Review

- 6.1. The Board or Committee will assess the Committee's performance annually as part of the Board and Committee evaluation process having regard to the principles and requirements of this Charter and any relevant findings and agreed actions will be considered by the Board in a timely manner.
- 6.2. The Committee will review the Committee Charter from time to time as required and recommend proposed amendments to the Board for approval.