



NOMINATION COMMITTEE CHARTER

PURPOSE OF COMMITTEE

1. The purpose of the Insurance Australia Group Limited (IAG) Nomination Committee (Committee) is to assist the IAG Board (Board) to fulfil its statutory and fiduciary responsibilities, by ensuring the Board and the relevant IAG Subsidiary Boards comprise individuals who are best able to discharge the responsibilities of Directors having regard to the present and likely future needs of IAG.

COMPOSITION

2. The Committee will comprise a minimum of three members, a majority of whom shall be independent Non-Executive Directors of IAG.
3. The Board will appoint the members of the Committee and its Chair from time to time. The Chair of the Committee will be a Non-Executive Director of the Board.
4. The Chair of the Board may Chair the Committee. However, a separate Chair should be appointed if and when the Committee is dealing with the appointment of a successor to the Chair of the Board.
5. If the Chair of the Committee is absent from a meeting, a Chair will be appointed for that particular meeting by the members of the Committee who are present.
6. The Committee will have free and unfettered access to IAG executives and senior management and any other parties (internal or external) required to fulfil its role.
7. The Committee may engage and consult and/or seek advice from such consultants or experts as required by the Committee to carry out the responsibilities and delegations outlined in this Charter.

MEETINGS

8. The Committee will meet as often as required to undertake its role effectively, but not less than once per year.
9. Meeting dates and times are to be determined by the Committee.
10. The Committee may request the attendance at its meetings any officer or employee of the Group, any external advisor, or any other person or group with relevant knowledge, experience or expertise.
11. A quorum will be equal to at least 3 independent, Non-Executive Directors.
12. Any issues requiring resolution, arising at any meeting of the Committee, will be decided by a majority of votes. The Chair does not have a casting vote.
13. The Committee will be responsible for the conduct of its proceedings and may adopt any rules and regulations as it sees fit, provided they do not conflict with the IAG Constitution, this Charter (as amended from time to time) or any resolution of the Board.
14. The Company Secretary, his or her designated representative, or such other person as the Board may nominate, will act as Secretary to the Committee.

15. The Chair will be required to call a meeting of the Committee if requested to do so by any Committee member or the Board.

REPORTING

16. The Committee will provide regular updates to the Board in relation to its activities and make recommendations, as appropriate.

TENURE

17. The Committee will operate in accordance with the Board approved policies regarding Director tenure, namely that Non-Executive Directors have a maximum tenure of 10 years from the date of first election by the shareholders, provided that the Board may invite any Non-Executive Director to stand for an additional term (which may take their total tenure beyond 10 years) where the Board considers such extension would benefit IAG. All extensions of tenure beyond 10 years must be reviewed, at a minimum, annually.

BOARD COMPOSITION AND PERFORMANCE RESPONSIBILITIES

18. Assess the skills and experience required to competently discharge the duties of the Board having regard to the challenges, opportunities, performance and strategic direction of IAG.
19. Identify competencies and any gaps or opportunities for enhancement of relevant competencies, including the specific attributes or skills deemed necessary for one or more Directors to possess in order to maintain on the Board an appropriate mix of skills, knowledge, experience, independence and diversity.
20. Review and assess Director tenure and Board composition and size, and make recommendations on these matters to the Board from time to time, as appropriate.
21. Obtain an annual acknowledgement from Directors that they have sufficient time to fulfil their responsibilities to IAG, taking into consideration their other commitments.

BOARD APPOINTMENT RESPONSIBILITIES

22. Review the process and appointment criteria for recruiting a new Director to the IAG Board and consider and make recommendations to the Board on candidates for appointment as Directors, having regard to the balance of skills, knowledge, experience, independence and diversity of the Board and how the candidate's attributes balance and complement those qualities.
23. Consider and make recommendations for appointing a new Chair of the Board.

BOARD PLANNING RESPONSIBILITIES

24. Give consideration to succession planning for Non-Executive Directors in light of the present and likely future needs of IAG and the skills and knowledge required to meet those needs.
25. Review the process for induction and appropriate continuing education programs for new and existing Directors.

OTHER RESPONSIBILITIES

26. Review at least annually the composition of IAG subsidiary and associated company Boards listed below:
 - subsidiary ASX listed entities;
 - APRA regulated entities; and
 - any other subsidiary and associated company Boards which the Committee may determine from time to time.
27. Review and, if required, update the Charter at least every three years and recommend changes to the Board for approval.

28. Assess annually the Committee's fulfilment of the obligations contained within this Charter.
29. Develop, implement and disclose the process by which the performance of the Board, its Committees (including the Committee) and Directors are annually evaluated and report annually to the Board on the Committee's performance following such an evaluation.
30. Members of the Committee will be available to meet with the Australian Prudential Regulatory Authority on request.

DELEGATION TO ACT

31. The Committee may, in its discretion, delegate some or all of its duties and responsibilities to the Chairman of the Committee, the Chairman of the Board, or a sub-committee of the Committee.