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# NOMINATION COMMITTEE CHARTER

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## PURPOSE

1. The purpose of the Insurance Australia Group Limited (**IAG**) Nomination Committee (**Committee**) is to assist the IAG Board (**Board**) to discharge its responsibilities by ensuring the Board and the relevant subsidiary boards of IAG comprise individuals with an appropriate mix of skills, knowledge, experience and diversity, and who are best able to discharge the responsibilities of Directors having regard to the present and likely future needs of IAG.

## RESPONSIBILITIES AND DUTIES

2. Without limiting its role, the Committee will:

### Board Composition and Performance Responsibilities

3. 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.
4. 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 to maintain on the Board an appropriate mix of skills, knowledge, experience, independence and diversity.
5. Oversee and assess Director tenure, Board composition and size, and recommend these matters to the Board from time to time, as appropriate.
6. Obtain an annual acknowledgement from Directors that they have sufficient time to fulfil their responsibilities to IAG, taking into consideration their other commitments.

### Appointment, Election and Re-election of Directors

7. Oversee the process and appointment criteria for recruiting a new Director to the IAG Board.
8. Consider and recommend to the Board 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.
9. Consider and recommend to the Board the nomination of Non-Executive Directors for election by shareholders.
10. Consider and recommend to the Board the nomination of Non-Executive Directors for re-election by shareholders under the retirement by rotation provisions in IAG's Constitution.
11. Consider and recommend to the Board the appointment of a new Chair of the Board.

### Board Planning Responsibilities

12. Consider succession planning for Non-Executive Directors in view of the present and likely future needs of IAG and the skills and knowledge required to meet those needs.

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13. Oversee the process for induction and appropriate continuing education programs for new and existing Directors.

### **Board and Committee Performance**

14. Develop, implement and disclose the process by which the performance of the Board, its Committees and Directors are annually evaluated, and report annually to the Board on the overall performance evaluation.

### **Subsidiary and Associated Company Board Governance**

15. Consider at least annually the composition of IAG subsidiary and associated company Boards that are:
  - IAG subsidiary ASX listed entities;
  - Australian Prudential Regulatory Authority (**APRA**) regulated entities; and
  - any other subsidiary and associated company Boards which the Committee may determine from time to time.

### **Other Responsibilities**

16. Review and assess annually the Committee's fulfilment of its responsibilities under this Charter and report findings to the Board.
17. Review this Charter at least every two years or as required and recommend amendments to the Board for approval.
18. Be available to meet with APRA and other regulators upon request.

### **REPORTING**

19. The Chairman of the Committee will report on the business of Committee meetings to the Board and make recommendations, as appropriate.
20. Minutes of Committee meetings will be circulated to all Board Directors.

### **DELEGATION TO ACT**

21. 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.

### **COMPOSITION**

22. The Committee will comprise at least three members, a majority of whom must be independent Non-Executive Directors.
23. The Board will appoint the members of the Committee and its Chair. The Chair of the Committee must be an independent Non-Executive Director.
24. The Chair of the Board will be the Chair of the Committee, except when the Committee is dealing with the appointment of a successor to the Chair of the Board.
25. If the Chair of the Committee is absent from a meeting, a Chair will be appointed for that meeting by the members of the Committee who are present.

### **MEETINGS**

26. The Committee will meet at least once a year and as often as required to undertake its role effectively.
27. A quorum for a Committee meeting is three independent Non-Executive Directors.

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28. 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.
  
  29. The Committee may invite Management, external advisors and subject-matter experts to attend its meetings.
  
  30. The Chair of the Committee will be required to call a meeting of the Committee if requested by any Committee member or the Board.
  
  31. The Company Secretary or their designated representative will act as Secretary to the Committee.

#### **ACCESS AND ADVICE**

32. The Committee will have free and unfettered access to IAG Group Executives and Senior Management and any other persons (internal or external) required to fulfil its responsibilities.
  
33. The Committee may engage and consult and/or seek independent advice from such consultants or experts as required by the Committee to carry out the responsibilities and delegations outlined in this Charter.