

4009 Nominations Committee Charter—V 9.0

Authorisations		Review	
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1. Purpose

- [1] The Committee is appointed by the Board of Directors of Teachers Mutual Bank Limited (TMBL) and is formed for the following purposes:
- (a) Assessing the fitness and propriety of potential candidates for the office of Director
 - (b) Providing the Board with its determinations on the fitness and propriety of potential candidates for the office of Director
 - (c) Providing advice and support to the Board to ensure that the Board is comprised of persons who have the necessary range of skills, expertise and experience to enable it to discharge its responsibilities effectively.
- [2] It is the Board's responsibility to ensure that it has the appropriate mix of skills, backgrounds, experience, age, gender and perspectives necessary to meet the unique requirements of TMBL.

2. Membership of the Committee

- [3] Directors and external appointees are eligible to stand for election to the Nominations Committee, by reference to TMBL's 2226 Fit & Proper Policy and TMBL's Constitution.
- [4] The Committee:
- (a) shall consist of a minimum of three persons.
 - (b) at least two members shall be non-executive Directors
 - (c) no Director may be a member of the Committee if that Director is standing as a candidate for re-election or re-appointment.
- [5] The Chair of the Committee:
- (a) is appointed by the Board
 - (b) may be an external appointee
 - (c) cannot be the Chair of the Board
 - (d) shall be independent.
- [6] Member's term of office shall be from the first Board Meeting following the AGM to the next AGM unless otherwise appointed by the Board.

3. Meetings

- [7] A Secretary will be appointed by the Committee and shall be responsible for the effective keeping of minutes.

- [8] Meetings shall be held as the Committee deems appropriate.
- [9] A quorum for the Committee will be all members present. In addition, the Committee may call other attendees to attend meetings as deemed necessary. Such attendees will be non-voting.
- [10] In addition to this Charter, the operations of this Committee shall be in accordance with *Appendix 5-13, 5-6 of the Constitution*.

4. Authority

- [11] The Committee shall investigate any activity within the Charter. It may seek any information it requires from any employee. All employees shall co-operate with any request made by the Committee.
- [12] The Committee may, at the Company's expense, obtain outside legal or other independent professional advice and secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.
- [13] The Committee shall have no executive powers with regard to its findings and recommendations, other than those listed as a specific duty.

5. Duties

- [14] The Committee will assess the fitness and propriety of each potential candidate to act as a Director of TMBL by reference to TMBL's *Fit and Proper Policy (2226)*, TMBL's *Constitution* and *APRA Prudential Standard CPS520 (Fit and Proper)*.
- [15] Potential candidates will be assessed against a range of criteria including background, experience, professional skills, personal qualities and capacity to commit to the Board's activities.
- [16] The Committee will provide the Returning Officer with a report setting out:
 - (e) The name of each candidate who failed to attend the interview with the Committee
 - (f) The name of each candidate who is fit and proper to become a Director by reference to the *Fit and Proper Policy (2226)*.
- [17] The returning officer shall advise each candidate whether the candidate's nomination has been accepted or rejected.
- [18] The Committee will provide the Board with a report setting out the name of any candidate who is deemed by the Committee to meet or to not meet the Fit and Proper requirement. A verbal report may be provided confirming the names of those candidates who did not meet the *Fit and Proper Policy (2226)* standard.

6. Review

- [19] The Committee members shall conduct an annual review of their work and these terms of reference and make recommendations to the Board.