

# Nomination Committee Charter

**Adopted: 1 January 2023**

## **1 Delegation**

- 1.1 The Board delegates to the Committee the power to fulfil its responsibilities, and to sub-delegate.
- 1.2 Any sub-delegation must be approved by the Board.

## **2 Purpose**

The Committee assists the Board oversee succession planning, board appointment and performance evaluation processes, and Committee appointment and performance evaluation processes.

## **3 Responsibilities**

The Committee has the responsibilities in the Schedule.

## **4 Composition**

- 4.1 The Committee comprises of at least 3 non-executive directors. The majority must be independent directors.
- 4.2 The Committee must be composed so that members have among them:
  - expertise and independence and
  - sufficient understanding of the financial services industry and other sectors in which AMP operates to discharge its responsibilities.
- 4.3 The Chair must be:
  - an independent non-executive director or
  - in the absence of the Chair, another member appointed by the members present.

## **5 Proceedings**

- 5.1 The Committee will meet as required, and no fewer than 2 times a year. Meetings are called and conducted (with necessary adaptation) as Board meetings are.
- 5.2 A quorum is 2 members.
- 5.3 The Committee may invite members of management or others to attend all or part of any meeting.
- 5.4 Minutes of meetings, and any circular resolutions passed, must be made available to the Board.
- 5.5 The Chair will:
  - oversee open and inclusive discussions
  - provide effective leadership to the Committee and facilitate meetings
  - prepare agendas in consultation with the Company Secretary (or delegate) and
  - facilitate the Committee meeting with sufficient frequency and allocating sufficient time and attention to the matters within its remit
- 5.6 Committee members may, whenever required, challenge management on the adequacy and timeliness of information.

## **6 Support**

The Company Secretary, or a delegate, will provide executive support and act as secretary to the Committee.

## **7 Access**

The Committee may, at AMP's expense, retain external advisers or obtain any other information or resources it considers necessary in accordance with AMP's protocols.

## 8 Reporting

The Committee will, through its Chair, regularly report to the Board on its activities and material matters considered by the Committee, including by the Chair attending Board meetings and contributing to discussions of the Board.

## 9 Evaluating performance

The performance of the Committee will be assessed annually by the Board.

## 10 Review

The Committee will review this charter annually and recommend any changes to the Board.

## 11 Definitions

In this charter, unless otherwise required, the following terms have the corresponding meaning.

Term	Meaning
AMP	AMP Limited
Board	Board of directors of AMP
Chair	Chair of the Committee
Director	Director of AMP
Main Subsidiary	AMP Bank Limited AMP Superannuation Limited Collimate Capital Limited N.M. Superannuation Proprietary Limited Any other subsidiary of AMP approved by the Board

## Schedule: Responsibilities

### Composition

1. Succession planning
  - oversee succession planning (including the identification of candidates for appointment as non-executive Directors) for the Board and its committees, and the boards and committees of the Main Subsidiaries, having regard in its considerations to:
    - that board or committee size, time commitments and needs
    - the current and desired mix of skills, knowledge, experience, expertise, attributes, independence and diversity of that board or committee
    - the tenure of directors required by that board in the future
  - recommend to the Board the process for recruiting a new director, including evaluating the mix of skills, knowledge, experience, independence and diversity of the relevant board and preparing a description of the role and capabilities required for the appointment.
2. AMP Board
  - recommend to the Board candidates for appointment as non-executive Directors, taking into account the desirable competencies of the new director having regard to the succession planning principles outlined above
  - recommend to the Board candidates for election or re-election as a non-executive Director, taking into account the individual's performance and length of time served as a non-executive Director having regard to the succession planning principles outlined above
  - recommend to the Board candidates for appointment as the chair or a member of a committee of the AMP Board
3. Main Subsidiaries
  - recommend to the Board and the Main Subsidiary board candidates (which may include non-executive directors of AMP) for appointment as:
    - the chair or non-executive director of a Main Subsidiary, taking into account the desirable competencies of the new director having regard to the succession planning principles outlined above
    - the chair or a member of a committee of the board of a Main Subsidiary.
  - consider any proposal to remove a non-executive director as a director of a Main Subsidiary in accordance with the constitution of that subsidiary and make a recommendation to the Board

### Tenure

- consider, at least once every 3 years, reviews undertaken of the performance of each non-executive director of the Main Subsidiaries (other than those directors who also serve as non-executive Directors)
- recommend any continuation of that director's tenure, having regard to whether the director has served on a board for a period that could, or could reasonably, be perceived to, materially interfere with their ability to act in the best interests of the subsidiary.

### Policies and processes

4. Induction and continuing education
  - recommend to the Board induction and continuing professional development programs for directors.
5. Fitness and propriety
  - ensure there are appropriate processes for assessing the fitness and propriety of:
    - candidates for appointment as a non-executive director of AMP or a main subsidiary.
    - non-executive directors of AMP and the main subsidiaries annually.
6. Board evaluations
  - recommend to the Board the processes for the annual evaluation of the performance of the Board, its committees and its directors.
  - recommend to the Main Subsidiary boards the processes for the annual evaluation of the performance of that board, its committees and its directors.

## **Others**

7. Corporate governance statement
  - consider AMP's annual corporate governance statement and make a recommendation to the Board.
8. AMP Foundation
  - undertake the responsibilities in relation to the appointment and periodic review of the non-executive directors of AMP Foundation Limited conferred on it by the board charter of AMP Foundation Limited
9. General compliance
  - oversee relevant systems and processes that facilitate compliance with applicable prudential and regulatory requirements