

## Governance and Nominations Committee

### CHARTER

1. The Nominations Committee was created by resolution of the Aware Super Pty Ltd (Aware Super) Board made on 27 August 2014. The name of the Committee was changed to the Governance and Nominations Committee on 27 June 2018. The Governance and Nominations Committee's Charter is continued by resolutions of the Board on 30 October 2019 and 23 September 2020.

### Purpose

2. The purpose of the Governance and Nominations Committee is to advise and assist the Board, and where delegated, exercise the delegations of the Board on matters relating to the Aware Super Group in respect of the following:
  - a. the appointment and/or reappointment of the Aware Super Chair;
  - b. the appointment and/or reappointment of any independent director;
  - c. the appointment and/or reappointment of any Aware Super Director;
  - d. the appointment of the Aware Super CEO;
  - e. the appointment of directors to Aware Super 's wholly owned entities;
  - f. the appointment of representatives to the governing entities of assets directly held by Aware Super;
  - g. the skills, training and performance of the Aware Super Board; and
  - h. the Aware Super governance framework including all governance policies that concern Board and Director roles,  
taking into account best practice principles.
3. For the purpose of this Charter, a reference to the Aware Super Group means:
  - a. Aware Super Pty Ltd and each of its wholly owned entities;
  - b. a managed fund, regulated superannuation fund, or trust whose trustee or responsible entity is Aware Super or its wholly owned entity; and
  - c. an entity (including a fund, unit trust or corporation) which is wholly owned by an entity specified in paragraph (b) above, including Aware Financial Services Australia Limited ("Aware Financial Services").

To the extent that a responsibility or obligation in this Charter relates to Aware Financial Services acting in its capacity as responsible entity of a registered managed investment scheme or as an Australian

financial services licensee, such responsibility or obligation will remain with the board of Aware Financial Services and this Charter will not apply licensee, such responsibility or obligation will remain with the board of Aware Financial Services and this Charter will not apply.

## **Membership**

4. The Committee shall comprise at least three members of the Board, one of whom will be the Aware Super Chair, one of whom will be an employee representative and one of whom will be an employer representative.
5. Additional members with relevant expertise and skills who are not Aware Super Directors may be appointed to the Committee at the discretion of the Board.
6. A Committee member who is unable to attend a meeting may arrange for an alternate Board member to attend in his/her place.
7. The Chair of the Committee will be the Chair of the Board. If the Chair is not present within 15 minutes after the time appointed for holding a Committee meeting, or if the Chair wishes to vacate the position, the Committee members present may choose one of their number as Chair of the meeting.
8. The role of the Committee Secretary will be performed by a member of the Legal and Company Secretary team.
9. Membership of the Committee will be subject to review by the Board from time to time in accordance with the Board's procedures.

## **Responsibilities**

10. The Committee will only act within the scope of direction provided by the Aware Super Board.

### ***Appointment of Aware Super Independent Director***

11. Determine the Aware Super Independent Director position description and key criteria.
12. Select the recruitment firm to be used for the candidate search.
13. Conduct candidate interviews.
14. Review preferred candidate(s) references.
15. Negotiate conditions with preferred candidate(s), noting remuneration is set by the Aware Super Board on the recommendation of the Remuneration & Human Resources Committee.
16. Recommend to the Aware Super Board preferred candidate(s) for appointment.

### ***Appointment of Aware Super Chair***

17. Determine the Aware Super Chair position description and key criteria.
18. Conduct candidate interviews.
19. Negotiate conditions with preferred candidate(s), noting remuneration is set by the Aware Super Board on the recommendation of the Remuneration & Human Resources Committee.
20. Recommend to the Aware Super Board preferred candidate(s) for appointment.

### ***Appointment of non-Aware Super director members to Board Committees and Sub-Committees***

21. Consider and make a recommendation to the Aware Super Board on the appointment of a non-Aware Super director member to a Board Committee or Sub-Committee.
22. Determine the non-Aware Super director member position description and key criteria.
23. Conduct candidate interviews.
24. Negotiate remuneration and conditions with preferred candidate(s), subject to Aware Super's remuneration policies and the recommendations of the Remuneration & Human Resources Committee.
25. Recommend to the Aware Super Board preferred candidate(s) for appointment.

### ***Appointment of Aware Super Director***

26. Determine the skills, experience and key criteria required to fill any prospective vacancy on the Aware SuperBoard.
27. Communicate Aware Super's Director requirements to the Nominating Entity responsible for the appointment of the new Aware Super Director together with suggested candidates where appropriate.
28. Assess any newly appointed Aware Super Director against the requirements of the Aware Super Fit and Proper Policy and report to the Aware Super Board the outcome of this assessment.
29. Where any appointing entity provides a list of potential candidates for appointment, recommend a candidate for appointment to the Board.

### ***Appointment of Aware Super CEO***

30. Determine the Aware Super CEO position description and key criteria.
31. Select the recruitment firm and proposed method of selection to be used for the candidate search.
32. Conduct candidate interviews.
33. Review preferred candidate(s) references.
34. Negotiate remuneration and conditions with preferred candidate(s), subject to Aware Super's remuneration policies and the recommendations of the Remuneration & Human Resources Committee.
35. Recommend to the Aware Super Board preferred candidate(s) for appointment.

### ***Appointment of Representatives to the governing entities of the Aware Super directly held assets***

36. Determine appointments to the governing entities of non-strategic assets.
37. Recommend to the Aware Super Board appointments to the governing entities of strategic assets.
38. Determine and review the appointment of any Aware Super employee representatives.
39. Determine external recruitment firms to assist with the representative appointments.

### ***Appointment of members to Board Committees and Sub-Committees***

40. Consider and make a recommendation to the Board on the appointment of Aware Super Directors and Non-Aware Super director members to Aware Super's Committees and Sub-Committees.

### ***Appointment of members to Non-Board Committees***

41. Determine appointments to Non-Board Committees which are not management or internal committees. For example, the Claims Review Committee.

### ***Appointment of directors to Aware Super wholly owned entities***

42. Consider and make a recommendation to the Board on appointments to Aware Super's wholly owned entities.

### ***Board skills***

43. Regularly review and report to the Aware Super Board the results of the Aware Super Directors skills self-assessment.
44. Monitor and report to the Aware Super Board the training activity of the Aware Super Directors.
45. Regularly review and recommend to the Aware Super Board the skills required by Aware Super Directors.

### ***Other Matters***

46. Before the end of each Director term make a recommendation to the Aware Super Board regarding any appointment or reappointment to the vacancy.
47. Oversee the process of disputes about nominations, appointments, re-appointments or removal of Aware Super Directors.

48. Recommend to the Aware Super Board the scope of board assessments each year, including selecting any external provider of review services.
49. Regular review of key governance documents that concern Board and Director roles and recommend any changes to the Board for approval, including the Board Renewal Policy, Training Policy, External Appointments Policy and Directors' Code of Conduct.
50. Recommend to the Board changes to the Aware Super Governance framework, Board administration or governance procedures.
51. Recommend to the Aware Super Board the adoption or termination of any voluntary industry code.
52. The Committee will undertake such other tasks as are delegated to the Committee from time to time.
53. Any authority held by the Committee to make or recommend an appointment under this Charter will also be taken to include the authority to make or recommend a termination from that office.

## Meeting Procedure

54. The Committee will sit as required by the Chair of the Committee, in order to meet timelines determined by the Board.
55. The Chair may convene a meeting of the Committee to be held at such time and place as the Chair chooses and the meeting will not be invalidated by reason only of lack of convenience if a quorum is formed.
56. Meetings will ordinarily be held at the offices of Aware Super, but may by agreement of all Committee members, be held by teleconferencing so long as all Committee members can be heard by the others.
57. A quorum shall be three Committee members. A Board member substituting as an alternate Committee member will count in determining a quorum of the Committee.
58. Decisions of the Committee will be decided by a majority of votes and each Committee member (or alternate) shall have one vote. In the case of an equality of votes, the Chair does not have a second or casting vote.
59. For the purposes of the appointment of the Chair of the Board, the Committee will constitute a special purpose sub-Committee which will not include the Committee Chair and may include such other Aware Super Directors as are approved by the Aware Super Board.
60. The Committee shall be responsible for the conduct of its proceedings and shall ensure that its meetings are minuted.

## Reporting

61. The Chair of the Committee will provide a verbal report to the Board on the business of the Committee at the next following Board meeting.
62. The minutes of each meeting are to be made available to all Committee members and to the Board by electronic means (including the loading of the minutes onto the digital Board and Committee portal).

## Powers

63. The Committee and its members will, at all times, have free and unfettered access to relevant personnel (internal and external) as relevant to the Committee's responsibilities or purpose.
64. Attendance at Committee meetings may include visitors by invitation, including representatives of executive recruitment firms and executive remuneration consultants.
65. The Committee may request any information within Aware Super's possession (or that Aware Super may reasonably obtain) that is relevant to the Committee's responsibilities or purpose.
66. The Committee may obtain through the Executive, and subject to existing delegations, any professional assistance or advice that it considers necessary or appropriate to enable it to properly and expeditiously

perform its responsibilities under this Charter. The cost of the Committee obtaining the professional assistance or advice is to be at the cost of the Fund.

67. The Committee may delegate certain tasks or responsibilities to particular Committee members, a sub-committee, management committee(s) or specified person(s) in management as it considers necessary or appropriate to assist it in carrying out its responsibilities.

## **Annual Performance Review**

68. The Committee will annually review its own performance against its Charter and report to the Board on the result of that review.

## **Circular Resolutions**

69. If three of all eligible Committee members have assented to a resolution of the Committee in terms set out in a document, a resolution in those terms is deemed to have been passed. The resolution is passed when the last Committee member required under this clause provides their assent. The document constitutes a Minute of the Committee. A resolution may be expressed to take effect at, or earlier or later than, the time when it was passed.
70. For these purposes of this clause, a Committee member's assent may be provided in any of the following ways:
- a. by electronic transmission; or
  - b. by signing the document or a copy of the document.