



Vicinity Centres Nominations Committee

Vicinity Limited
Vicinity Centres RE Ltd as Responsible Entity for
Vicinity Centres Trust
together Vicinity Centres

Adopted by the Board on 18 August 2015

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Charter of the Nominations Committee

Vicinity Limited ACN 114 757 783 (**Company**) and Vicinity Centres Trust ARSN 104 931 928 (**Trust**) comprise a stapled security structure, listed on the Australian Securities Exchange (ASX:VCX). Vicinity Centres RE Ltd ACN 149 781 322 (**Responsible Entity**) is the responsible entity of the Trust.

In this Charter the **Group** refers collectively to the Company, the Trust and all their respective controlled entities.

The Boards of the Company and the Responsible Entity (together, the **Board**) have established the Nominations Committee (**Committee**). The membership of the Committee, the responsibilities and functions delegated to it and administrative and reporting matters associated with it are set out in this document.

This charter is adopted by the Board on 18 August 2015.

1. Membership of the Committee

- 1.1. The Committee must comprise:
 - a. only non-executive Directors;
 - b. a majority of independent Directors;
 - c. an independent Chair; and
 - d. a minimum of 3 members of the Board.
- 1.2. The Board may appoint additional non-executive Directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.
- 1.3. Non committee members, including members of management and the external auditor, may attend meetings of the Committee at the invitation of the Committee Chair.
- 1.4. The Secretary of the Committee will be the Company Secretary unless otherwise determined by the Committee.

2. Powers of the Committee

- 2.1. To ensure that the Committee has access to the Group's management and advisers sufficient to perform its role, the Committee can:
 - a. invite those persons to Committee meetings;
 - b. request those persons to provide relevant information or explanations to the Committee; and
 - c. interview those persons,in each case, with or without management, or particular members of management, being present.

3. Duties and responsibilities of the Committee

- 3.1. The key responsibilities and functions of the Committee are to:
 - a. Review and recommend to the Board the size and composition of the Board, including a review of board membership requirements having regard to:
 - i. the criteria for Board membership.
 - ii. the balance and diversity of skills, experience and competencies within the Board; and
 - iii. anticipated turnover and likely demands on time.
 - b. Review and recommend to the Board the criteria for Board membership, including desired qualifications, skills, experience and competencies (collectively "the skills and experience matrix") and developing and implementing a plan for identifying, assessing and enhancing the skills required on the Board.

- c. Establish a transparent and formal procedure to identify individuals who are qualified to become Board members.
- d. Develop succession plans for the Board.
- e. Assist the Board to identify individuals who are qualified to become Board members (including in respect of executive directors), in accordance with the policy outlined in section 4, or directors who are eligible to stand for re-election, and where necessary propose candidates for consideration by the Board (subject to the principle that a Committee member must not make a recommendation to the Board in respect of themselves).
- f. Review and recommend to the Board membership of the Board committees.
- g. Assist the Board to assess the performance of the Board, its committees and individual Directors, and assess the extent to which the required skills are represented on the Board and the necessary and desirable competencies of Board members.
- h. Review and assess the time commitment of the non-executive Directors and consider whether candidates (having regard to other commitments) can meet these commitments.
- i. Review and ensure there is in place an effective induction process for incoming directors.

4. Policy and procedure for the selection and appointment of new directors

- 4.1. The factors to be assessed when considering a potential candidate for appointment to the Board include (without limitation);
 - a. the skills, experience, expertise and personal qualities of the candidate, having regard to the skills and experience matrix;
 - b. the capability of the candidate to devote the necessary time and commitment to the role (this involves consideration of matters such as other Board or executive appointments);
 - c. potential conflicts of interest and independence of the candidate.
- 4.2. Detailed background information and screening will be required from a potential candidate prior to an invitation being issued to join the Board.
- 4.3. The identification of potential director candidates may be assisted by the use of external search agencies. An invitation to join the Board must only be made by the Chairman of the Board following a recommendation by the Committee.
- 4.4. All new non-executive director appointments should be confirmed by letter of appointment in the standard format as approved by the Committee from time to time.

5. Administrative matters

- 5.1. **Meetings**
 - 5.1.1. The Committee will meet as often as the Committee members deem necessary in order to fulfil their role. However it is intended that the Committee will meet at least annually.
 - 5.1.2. The provisions of the Company's constitution dealing with Directors' meetings apply to meetings of the Committee.
- 5.2. **Quorum**
 - 5.2.1. The quorum for the Committee shall be two directors, unless otherwise determined by the Board.
- 5.3. **Decisions of the Committee**
 - 5.3.1. A decision is made by the Committee if it is supported by a majority of members who are present at the meeting.
 - 5.3.2. In the event there is a tie, the Chair of the Committee has a casting vote.
- 5.4. **Notice of meeting**
 - 5.4.1. The Secretary will convene a meeting on receipt of a request by a member of the Committee.
 - 5.4.2. The Secretary will provide notice of meetings and all relevant material to Committee members within a reasonable period in advance of each meeting.

5.4.3. Notice of meetings will be provided to Directors of the Board who are not members of the Committee and such Directors may attend Committee meetings. Such Directors may request copies of the relevant material, and will be provided with such material upon request.

5.4.4. The Chief Executive Officer will receive a standing invitation to Committee meetings.

5.4.5. The Committee may invite any other person to attend all or part of a meeting of the Committee.

5.5. **Access to resources and independent advisers**

5.5.1. The Committee can, with the agreement of the Chair of the Board, engage independent legal, accounting or other advisers for advice to the extent the Committee considers necessary to carry out its duties.

5.6. **Minutes**

5.6.1. The Company Secretary or delegate will attend all Committee meetings to act as minute secretary. Following approval by the Chairman of the Committee, minutes will be circulated to Committee members then presented at the next Committee meeting for approval. All minutes of the Committee should be entered into a minute book maintained for that purpose and be open at all times for inspection by any director.

6. **Reporting**

6.1. The Committee Chair will provide a verbal report of the actions of the Committee to the Board at the next Board meeting following a meeting of the Committee.

6.2. All Directors may, within the Board meeting, request information of members of the Committee.

7. **Review**

7.1. The Committee will review the Committee charter at least annually and recommend proposed amendments to the Board for approval.