



## NOMINATIONS AND CULTURE COMMITTEE CHARTER

### ROLE AND PURPOSE

The Board of Directors of Australian Eggs Limited (**Board**) has prime responsibility for the operations and strategies of Australian Eggs Limited (**Australian Eggs**). To assist the Board in discharging this responsibility the Board:

- delegates various powers and duties to the Managing Director and staff of Australian Eggs; and
- establishes committees Board committees.

The Board has established the Nominations and Culture Committee (**N&C Committee**) to deliberate on certain matters and act in those areas on behalf of the Board.

### Nominations and Culture Committee

The purpose and functions of the N&C Committee is to:

- ensure a skills-based board by:
  - reviewing the experience and qualifications of the Board; and
  - developing strategies for the succession planning of elected directors; and
  - recruiting Specialist Directors as required possessing the skillset most appropriate to the Board's needs.
- evaluate the performance of the executive director including:
  - setting and assessing performance against KPIs; and
  - determining remuneration.
- develop and implement strategies aimed at improving the organisations culture, including:
  - reviewing HR policies; and
  - developing strategies to optimise the contributions of Australian Eggs people including leader succession planning, diversity and staff engagement.

Where a specialist director vacancy occurs as a result of a specialist director serving three consecutive terms of two years, the N&C Committee will establish processes consistent with the Constitution as necessary which include:



- determining, through a Board review process or separate process, the optimal balance of skills and experience of the Board with reference to Australian Eggs strategy, the interests of stakeholders, Board performance and an appropriate balance and diversity to ensure Board performance;
- determining the specific assessment criteria for the vacancy with reference to the optimal balance of skills and experience of the Board and the current composition of the Board; and
- a transparent selection process in which:
  - the process is facilitated by an independent expert with appropriate experience who sits on the N&C Committee; and
  - the N&C Committee determines whether the position is advertised and interviews are required to meet the specific assessment criteria; and
  - where interviews are conducted, the incumbent director is provided an opportunity to meet with the N&C Committee.

Where a vacancy occurs in other circumstances, the N&C Committee may establish processes consistent with the Constitution as it determines necessary.

### **SCOPE OF AUTHORITY**

The N&C Committee is afforded the power to make binding resolutions on behalf of the Board where:

- those deliberations are within the scope of the N&C Committee set out in this Charter; and
- a director has not requested that a matter considered by the N&C Committee is also considered for approval by the Board.

Where the N&C Committee acts outside of its scope or function, its deliberations are regarded as advisory only for Board consideration and approval. Such deliberations will be presented to the Board for adoption.

### **COMPOSITION AND STRUCTURE**

The composition and structure of the N&C Committee is as follows:

- the N&C Committee shall include non-executive Directors;



- all N&C Committee members must have sufficient business and financial expertise to act effectively as members, as determined by the Board;
- the Chair of the N&C Committee is nominated by the Board and will not be the Chair of the Board;
- details of members' attendance at N&C Committee meetings during the last financial year are contained in the Annual Report; and
- the Managing Director and the Company Secretary may attend N&C Committee meetings by invitation.

## **MEETINGS**

The N&C Committee will meet at least two times a year and on such other occasions as deemed necessary by the Chair of that Committee. A quorum for the N&C Committee will be three members.

The Chair of the N&C Committee will convene a meeting on the request of any director. Meetings may be held using any technology agreed to by each member, and members need not all be physically present together in the one place.

In the event of an equality of votes, the Chair of the N&C Committee has a casting vote.

## **REPORTING**

Minutes will be recorded of all N&C Committee meetings and presented for adoption by Committee members at the next meeting.

Resolutions passed at a N&C Committee meeting that are outside the scope and function of that Committee will be presented to the Board for consideration at the next available Board meeting.

## **REVIEW**

The Board will review the contents of the N&C Committee Charter on an annual basis.