

## Nominations Board Sub-Committee Charter

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### 1. Introduction

This Charter sets out the role, responsibilities, composition, structure and processes of the Nominations Board Sub-Committee (Nominations Committee or Committee) established by the Board of Credit Corp Group Limited (Company).

### 2. Role of the Committee

The Committee has been established to assist the Board in fulfilling its responsibilities by reviewing and reporting on:

- (a) a framework for and operation of Board succession;
- (b) a regular performance evaluation process for the Board and Committees;
- (c) a regular performance evaluation process for Non-Executive Directors, including the Chairman; and
- (d) Content of the Governance Statement in so far as it pertains to matters of Board succession, performance and appointment.

### 3. Composition

Committee members will be appointed and removed by the Board, having regard to the following composition requirements:

- (e) The Committee will have at least three members, one of whom will be the Chair of the Board;
- (f) The Committee will comprise only non-executive directors; and
- (g) The Committee will have an independent non-executive director as Chair (appointed by the Board from time to time), who is not the Chair of the Board.

### 4. Responsibilities

#### 4.1 Board composition and performance

Review and provide recommendations to the Board on:

- (a) The skills required to discharge competently the Board's duties having regard to the Company's performance, financial position and strategic direction, including:
  - (i) Specific qualities or skills that the Committee believes are necessary for one or more of the Directors to possess; and
  - (ii) The mix of skills, experience, expertise and diversity that the Board desires to achieve in the membership of the Board.
- (b) The time required to be committed to Credit Corp by Non-executive Directors on the Board, including reviewing the other commitments of those Non-executive Directors. Non-executive Directors are required to inform the Chair of the Committee before accepting new appointments.

- (a) Establishing Board, Committee and individual Non-executive Director accountabilities and key performance indicators.
- (b) Establishing and maintaining the performance evaluation processes for the Board, Committees and individual Non-executive Directors.

## 4.2 Board appointment and succession planning responsibilities

Review and provide recommendations to the Board on:

- (a) Non-executive Director appointment criteria, as required, with eligibility criteria to have regard to a proposed candidate's broad commercial experience and other qualities.
- (b) Identifying the appropriate characteristics for candidates for appointment as Directors. Such recommendations should pay particular attention to:
  - (i) The mix of skills, experience, expertise, diversity, independence and other qualities of existing Directors and how the candidate's attributes will balance and complement those qualities; and
  - (ii) Addressing any potential skill gaps in relation to the current composition of the Board.
- (c) Terms and conditions, excluding remuneration, on which Non-executive Directors are appointed and hold office.
- (d) The process for the orientation and education of new Non-executive Directors.

## 4.3 Corporate Governance Statement

Review and provide recommendations to the Board on the content of the Corporate Governance Statement in so far as it pertains to matters of Board succession, performance and appointment.

## 5. Meetings

- (a) The Committee will meet with sufficient frequency to undertake its role effectively, which will be at least two times each calendar year.
- (b) Additional meetings may be convened as required. The Committee Chair will call a meeting of the Committee if requested to do so by any member of the Committee or the Chair of the Board.
- (c) The quorum for any meeting will be two Committee members.
- (d) The Committee Chair is responsible for the conduct of all Committee meetings.
- (e) The Head of Human Resources (or his or her delegate) will act as secretary for all Committee meetings and is responsible for distributing Committee materials to members prior to the meeting and for preparing draft minutes promptly after the meeting for review by the Committee Chair.
- (f) Any directors of the Board who are not Committee members are entitled to attend all Committee meetings and receive copies of Committee materials. The Committee may also invite such other persons, including other members of management and advisers, to its meetings, as it considers necessary.

## 6. Access to independent advice

The Committee in discharging its responsibilities, may request of the Board authority to obtain, at the Company's expense, independent accounting, legal, insurance, compliance, risk management or other professional advice as it determines necessary to perform its responsibilities under this Charter.

## 7. Reporting to the Board

- (a) The Committee will keep the Board informed of its activities through the provision of the minutes and Committee papers of each meeting.
- (b) Additionally, the Committee Chair will report and as appropriate make recommendations to the Board after each Committee meeting on matters dealt with by the Committee and will ensure that the Board is immediately made aware of any matters that a reasonable person would expect to have a material effect on the price or value of securities of the Company were that information to be generally available.

## 8. Review and assessment

- (a) The Committee will undertake an annual evaluation of its performance to determine whether it is functioning effectively and in accordance with the requirements of this Charter.
- (b) The Committee will review this Charter annually to ensure that it reflects a high standard of corporate governance and meets the needs of the Group and the Committee and will make recommendations to the Board in relation to any proposed amendments to this Charter.