



Nomination Committee Charter

1. Objectives

The Nomination Committee (“the Committee”) is a committee of the Board comprising three non-executive and independent directors.

The Committee has no Board decision making responsibility, but makes considered recommendations to the Board of Directors. The Committee’s objectives include:

- ensuring appropriate Board composition;
- ensuring appropriate nomination of Directors to the Board and its committees;
- improving the efficiency of the Board by enabling delegation of appropriate tasks to the Committee where such tasks should be discussed in sufficient depth.

2. Duties and Responsibilities

The Committee’s role includes reviewing and reporting to the Board on:

- the composition of the Board and its committees;
- nomination of Directors to the Board and its committees;
- criteria for Board membership;
- the necessary and desirable competencies of Directors;
- Board succession plans;
- the process for Board, Committee and Director evaluation;
- the time commitment required of non-executive Directors, and whether Directors are meeting that requirement;
- the appointment of a Managing Director and Chief Executive (when required).

3. Committee Membership

The Committee will comprise a minimum of three independent, non-executive members of the Board of Directors. Membership of the Committee will be reviewed by the Board on an annual basis.

The Chairman of the Board of Directors will be the Chairman of the Committee. The Company Secretary will be the Committee Secretary.

Members will be given the opportunity to attend technical or professional development courses to assist in their keeping up to date with legislative, regulatory or other relevant issues and practices.

New members will be provided with a copy of the Committee's Charter and other relevant information about the Bank.

4. Meetings

The Committee will meet when required.

The Chairman of the Committee may call a meeting of the Nomination Committee at any time, or if so requested by any member of the Committee.

A quorum will consist of two non-executive directors.

The Committee Secretary, in conjunction with the Chairman, will draw up the agenda for each meeting. The agenda and supporting documentation will be circulated to each member of the Committee and attendees at least one week prior to each meeting.

The Committee Secretary will prepare the Minutes of the Committee meetings within 7 days of the conclusion of each meeting. Draft minutes will be provided to the Chairman of the Committee for review, prior to distribution to all Directors. The draft minutes will also be included in the papers for the next Board meeting.

In addition to providing the Board with a copy of the minutes of its meetings, the Nomination Committee will, through its Chairman, report to the Board on its meetings, update the Board about material relevant to the Committee's role and make appropriate recommendations for approval by the Board.

5. Authority

The Committee may, if it deems appropriate, hold private meetings with advisers or management personnel as the Committee may require.

The Committee has the right to seek independent professional advice in connection with carrying out its duties and at BOQ's expense. Prior written approval of the Chairman of the Board is required.

6. Charter Review

The Committee will review this Charter annually.