



Nomination & Governance Committee Charter

Bank of Queensland Limited

1. Purpose

- 1.1 The purpose of the Nomination & Governance Committee (**Committee**) of the Board of Bank of Queensland Limited (**BOQ**) is to assist the Board to effectively discharge its responsibilities in respect of the following matters:
- (a) the corporate governance framework and policies for BOQ and its subsidiaries (**BOQ Group**);
 - (b) the composition and performance of the Board and the Board Committees;
 - (c) the appointment, election and re-election of Directors;
 - (d) Board succession planning (including for the Managing Director & CEO);
 - (e) the appointment of the Managing Director & CEO;
 - (f) Director independence;
 - (g) Director induction and development programs; and
 - (h) the Banking Executive Accountability Regime.

2. Composition

- 2.1 The Committee must comprise a minimum of three independent Non-Executive Directors. All Committee members must be independent Non-Executive Directors.
- 2.2 The Chair of the Board will be the Chair of the Committee, except when the Committee is dealing with the appointment of a successor to the Chair of the Board. The Board will appoint all other members of the Committee.
- 2.3 The Committee Chair is responsible for leading the Committee and overseeing processes for the Committee's performance of its role in accordance with this Charter.
- 2.4 If the Committee Chair is absent from a meeting, the members of the Committee present will appoint a Chair for that meeting.
- 2.5 BOQ's Company Secretary, his or her designated representative, or such other person as the Board may nominate, will act as Committee Secretary.

3. Responsibilities of the Committee

In performing its role, the responsibilities of the Committee include, but are not limited to:

[Corporate Governance Framework and Policies](#)

- 3.1 Reviewing and making recommendations to the Board on the most appropriate corporate governance framework and policies for the BOQ Group.

- 3.2 Reviewing and recommending BOQ's Corporate Governance Statement for approval by the Board.
- 3.3 Reviewing developments in corporate governance standards and making recommendations to the Board on necessary or appropriate amendments to BOQ's corporate governance framework and policies.

Board and Board Committee Composition

- 3.4 Reviewing and making recommendations to the Board on matters relating to the size, composition and structure of the Board and Board Committees.
- 3.5 Reviewing and making recommendations to the Board in relation to the appropriate mix of skills, knowledge, experience, independence and diversity on the Board, and the extent to which they are represented on the Board.
- 3.6 Reviewing the Board skills matrix, which sets out the mix of skills, knowledge, experience, independence and diversity that the Board currently has or is looking to achieve in its composition and making recommendations to the Board on any changes that should be made to the Board skills matrix.

Diversity

- 3.7 Reviewing and reporting to the Board, at least annually, in relation to Board diversity (including progress in achieving the measurable objectives set by the Board in relation to Board diversity).

Appointment, Election and Re-election of Directors

- 3.8 Reviewing and making recommendations to the Board on the processes, policies and criteria for the identification, selection, election and re-election of candidates for the Board.
- 3.9 Identifying and recommending to the Board for approval the appointment and terms of appointment of candidates for the Board, who must satisfy the Board's appointment and fit and proper criteria applicable to BOQ Group's Responsible Persons¹ and Accountable Persons².

Board Succession Planning

- 3.10 Reviewing and making recommendations to the Board in relation to succession plans for the Board with a view to maintaining an appropriate mix of skills, knowledge, experience, independence and diversity on the Board.
- 3.11 Reviewing and making recommendations to the Board in relation to succession planning for the Chair of the Board.

Managing Director & CEO Appointment, Performance and Succession

- 3.12 Making recommendations to the Board in relation to the process for the appointment, reappointment and, where appropriate, removal of the Managing Director & CEO.

¹ As defined in APRA Prudential Standard CPS 520 *Fit and Proper*.

² As defined under the Banking Executive Accountability Regime implemented by the *Banking Act 1959* (Cth).

- 3.13 Reviewing and making recommendations to the Board in relation to succession planning for the Managing Director & CEO and reporting to the Board on the processes for identifying and selecting suitable candidates for appointment as Managing Director & CEO.

Board and Board Committee Performance Reviews

- 3.14 Establishing, overseeing and making recommendations to the Board in relation to the processes for the external review of the performance of the Board as a whole, Board Committees and individual Directors, including the Chairs of the Board and each Board Committee.
- 3.15 Reviewing and approving the processes for the review of the performance of boards of BOQ's subsidiaries.

Director Independence

- 3.16 Reviewing the independence of Non-Executive Directors against the Board's Policy on the Independence of Directors, including for the purposes of disclosures in the annual report.

Director Induction and Development

- 3.17 Overseeing and reviewing induction programs for new Directors.
- 3.18 Overseeing the continuing professional development programs and arrangements for Directors to develop and maintain the skills and knowledge required to effectively discharge their duties as Directors.

4. Meetings

- 4.1 The Committee will meet a minimum of two times per financial year and otherwise as often as is necessary to fulfil its responsibilities.
- 4.2 Meeting dates and times are to be determined by the Committee Chair. However, any Committee member may call a Committee meeting at any time. On the request of a Committee member, the Committee Secretary must convene a meeting of the Committee, provided that reasonable notice is given to all Committee members.
- 4.3 The agenda for Committee meetings will:
- (a) be prepared by the Committee Secretary and approved by the Committee Chair; and
 - (b) include items required by this Charter and any other items requested by Committee members or management and approved by the Committee Chair.
- 4.4 Committee meeting papers should be distributed to Committee members prior to each meeting in sufficient time to enable Committee members to read the papers and properly prepare for the meeting. The Committee Secretary will endeavour to ensure that, to the extent practicable, Committee meeting papers are distributed at least 7 days prior to each meeting.
- 4.5 A quorum for any Committee meeting will be two members who, at any given time, are able to vote on the particular matter before the meeting at that time.
- 4.6 The Committee may adopt any rules and regulations as it considers appropriate to conduct its activities, provided they do not conflict with BOQ's Constitution, this Charter or any resolution of the Board.

5. Attendance by non-members

- 5.1 Each Board member who is not a member of the Committee will receive all Committee meeting papers and may attend all Committee meetings. The Managing Director & CEO may also attend Committee meetings by standing invitation unless advised otherwise by the Committee Chair.
- 5.2 Other members of management and/or external parties to the BOQ Group may be invited to attend any Committee meeting.
- 5.3 Non-members in attendance at Committee meetings will have no voting rights and may be asked to withdraw from all or any part of a Committee meeting.

6. Reporting

- 6.1 Minutes of Committee meetings will be circulated to all Board members.
- 6.2 The Committee Chair will provide regular reports to the Board in relation to its activities and make recommendations, as appropriate.

7. Conflicts of interest

- 7.1 The guidelines set out in BOQ's Board Charter or approved by the Board from time to time relating to declaring and dealing with conflicts of interests at a Board level will apply to Committee meetings.

8. Access to management or other parties

- 8.1 The Committee has free and unfettered access to senior management and any other internal or external parties, and may make any enquiries, to fulfil its responsibilities.

9. Access to independent advice

- 9.1 The Committee may seek independent advice in connection with fulfilling its responsibilities (including by engaging and receiving advice and recommendations from appropriate independent experts or consultants) at BOQ's expense, subject to obtaining the prior written approval of the Chair of the Board (such approval not to be unreasonably withheld).

10. Committee performance

- 10.1 The Committee will review its performance annually as part of the annual Board performance review and will report on the findings and any recommendations resulting from its review to the Board.

11. Review

- 11.1 The Committee will review this Charter as required and at least annually and will recommend any amendments to the Board for approval.

12. Delegation to act

- 12.1 The Committee may, in its discretion, delegate some or all of its responsibilities to the Committee Chair, the Chair of the Board, or a sub-committee of the Committee.

13. Other

13.1 Committee members will be available to meet with APRA and other regulators on request.

13.2 The Committee will perform any other responsibilities as determined by the Board from time to time.

Date: 10 June 2020