

Nomination Committee Charter



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Introduction

The Nomination Committee is appointed and authorised by the Board of the Company specified in item 1 of the Schedule. It also operates as the Nomination Committee, and performs the functions outlined in this Charter, for each of the entities (if any) specified in item 2 of the Schedule, except where the entity specified in item 2 of the Schedule has appointed its own Nomination Committee.

Definitions

The following terms have the following meanings:

'Board Renewal Policy' means the policy set out in Part B of the Board Charter.

'Board Skills Matrix' is disclosed annually in the Suncorp Group Corporate Governance Statement and is available on the Company's website.

'Company' means the company specified in item 1 of the Schedule.

'Group' means the company specified in item 1 of the Schedule and the entities (if any) specified in item 2 of the Schedule.

'Committee' means the Nomination Committee of the Group.

'Suncorp Group' means the Suncorp Group Limited group of companies.

Role

The role of the Nomination Committee is to make recommendations to the Board to achieve the optimal composition of the Board and Board committees.

Composition

The Nomination Committee must comprise at least three non-executive directors of the Company and the Chairman of the Board shall be the Chairman of the Committee.

Executive Directors are not members of the Nomination Committee, however they may participate in discussions on matters considered by the Nomination Committee.

Meetings

The Nomination Committee shall meet as often as deemed necessary by the Nomination Committee members in order to fulfil their role and responsibilities.

A quorum shall consist of two Nomination Committee members. The agenda and supporting documentation shall be circulated to the Nomination Committee members at a reasonable period in advance of each meeting.

The secretary of the Nomination Committee shall be the Company Secretary, or such other person as nominated by the Board. The secretary of the Nomination Committee shall circulate minutes to members of the Nomination Committee and the Board as soon as practicable after each meeting.

Reporting

The Nomination Committee shall regularly update the Board in relation to Nomination Committee activities and make appropriate recommendations.

The Nomination Committee shall regularly review the Nomination Committee Charter to ensure that it remains adequate, evaluate the Nomination Committee's performance and the extent to which the Nomination Committee has met the requirements of the Charter.

Duties and Responsibilities

Board composition

- Assess the necessary and desirable competencies and skills of Board members, including specific attributes or skills that the Nomination Committee believes are necessary for one or more of the Directors to possess, having regard to the Board Renewal Policy and Board Skills Matrix.

Board succession planning

- Develop and implement succession planning for non-executive directors, having regard to the Board Renewal Policy and Board Skills Matrix.
- Periodically review the Board Renewal Policy to ensure that it remains adequate.

Board appointments

- Periodically review non-executive director appointment criteria.
- Consider candidates for appointment as non-executive directors, having regard to the Board Renewal Policy, Board Skills Matrix and how the candidate's attributes will complement existing attributes and skills on the Board.
- Recommend the appointment of non-executive directors to the Board.
- Make a recommendation to the Board in relation to the re-election of a Director under the retirement by rotation provisions, based on the annual Board review, which includes assessments of individual director performance.

Board performance

- Review and approve the process to be adopted for the annual evaluation of the Board, Board committees and individual non-executive director performance and effectiveness.

Committee composition

- Periodically review and make recommendations to the Board on the composition of Board committees.

Professional Advice

Members of the Nomination Committee are non-executive directors of the Company and generally do not represent themselves to be experts in the fields of recruitment and succession planning.

Each member of the Nomination Committee is entitled to rely on Senior Executives of the Group, on matters within their responsibility, and on external professionals on matters within their areas of expertise, and may rely on the accuracy of information provided by such persons where the Nomination Committee has reasonably assured themselves of the quality and capability of the expert.

Schedule: Nomination Committee Charter

Item 1: Name of Company

Suncorp Group Limited

Item 2: Name of Entities

SBGH Limited, Suncorp Insurance Holdings Limited, Suncorp Life Holdings Limited and all other APRA-regulated companies in the Suncorp Group except superannuation entities regulated by APRA.

