
NOMINATIONS COMMITTEE CHARTER

The Nomination Committee (Committee) is a committee of the Zip Co Limited Board (Board). This Charter set outs the composition, operation, role and responsibilities of the Committee.

1.1 Composition

The Committee will include all independent non-executive directors, with a minimum of three members. The Chair of the Committee shall be the Chair of the Board, who must be classified as an independent director. A quorum is two members or any greater number as determined by the Board. The Committee shall appoint a secretary to the Committee.

1.2 Operations

The Committee is to meet at least annually and more frequently as required. The Committee reports to the Board. Minutes of all meetings of the Committee are to be kept and provided to the Board for noting.

1.3 Role

The Committee is committed to being an efficient and effective mechanism to bring the transparency, focus and independent judgement needed on decisions regarding the composition and performance of the Board.

The role of the Committee is to provide assistance to the Board in identifying and recommending candidates to determine the appropriateness of director nominees for election to the Board to ensure the Board collectively maintains a desirable mix of expertise, skills, experience, diversity and perspectives appropriate for the Company's operations and size, and to review Board performance on a regular basis.

A formal process of Board review which may be used by the Board requires each Director to complete a questionnaire relating to the role, composition, procedures, practices and behaviour of the Board and its members. Senior executives having most direct contact with the Board may also be invited to complete similar questionnaires. Responses to the questionnaires are confidential and provided direct to the Chair. The Board as a whole then hold a facilitated discussion during which each Board member has the opportunity to raise any matter, suggestion for improvement or criticism with the Board as a whole.

The Committee is authorised by the Board to seek the advice and services of external consultants or specialists and to secure the attendance of outsiders with relevant experience and expertise at meetings of the Committee if it considers this necessary or appropriate.

The Committee requires each non-executive director to inform the Committee before accepting any new appointment as a director of another listed entity, any other material directorship or any other position with a significant time commitment attached.

1.4 Responsibilities

The responsibilities of the Committee are to:

- Implement processes to assess the necessary and desirable competencies of Board members including, experience, expertise, skills, diversity and performance of the Board and its Committees;

-
- Provide new directors with an induction to the Company;
 - Provide access to continuing professional development programs for all directors relevant to their position in the Company;
 - Ensure appropriate succession planning is in place for directors in order to maintain an appropriate mix of skills, experience, expertise and diversity on the Board;
 - Ensure a plan is in place to manage the succession of the Managing Director;
 - Review and recommend to the Board upon the proposed re-election of directors retiring by rotation at the Company's annual general meeting;
 - Determine the process for recruiting candidates for the Board;
 - Before recommending an incumbent, replacement or additional director, review their qualifications, including capability, availability to serve, conflicts of interest, and other relevant factors and record that review and recommendation in the minutes; and
 - annually review and set measurable objectives for achieving gender diversity in the composition of the Board, senior management and the workforce generally and report to the Board on gender diversity at all levels of the Company.

1.5 Review of Policy

The Committee will, on a periodic basis, undertake an evaluation of its performance and effectiveness, review its membership and this Charter and make recommendations to the Board. Independent review of performance must be undertaken periodically as determined by the Board. Any amendments to the Charter or membership are to be approved by the Board.

External reviews may be undertaken of this Policy at the request of the Board.

This Policy may be amended by resolution of the Board.

Date of last review: 24 March 2021