

# Group Nominations Committee Terms of Reference

Insignia Financial Ltd  
ABN 49 100 103 722

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## 1. Overview

### 1.1. Application

Insignia Financial Ltd (the Company) has adopted these Terms of Reference (ToR) for its Nominations Committee (the Committee).

The Group comprises the Company and its subsidiaries (the Group). The responsibilities apply in relation to the Company and other Group companies, unless otherwise stated in this ToR. A reference to the Board is to the Board of the Company unless otherwise stated.

Note: The Group includes the following.

Advice companies

- Bridges Financial Services Pty Ltd – ABN 60 003 474 977; and
- Shadforth Financial Group Limited – ABN 27 127 508 472.

Responsible Entities (REs)

- IOOF Investment Services Ltd ABN 80 007 350 405;
- OnePath Funds Management Limited ABN 21 003 002 800;
- MLC Investments Limited ABN 30 002 641 661; and
- Navigator Australia Limited ABN 45 006 302 987.

Registrable Superannuation Entity Licensee (RSE licensees);

- IOOF Investment Management Limited ABN 53 006 695 021 (IIML);
- OnePath Custodians Pty Limited ABN 12 008 508 496 (OPC);
- Oasis Fund Management Limited ABN 38 106 045 050 (Oasis); and
- NULIS Nominees (Australia) Limited ABN 80 008 515 633 (NULIS),  
(each a Registrable Superannuation Entity Licensee (RSE licensee)).

Additional key operating entities

- MLC Asset Management Services Limited ABN 38 055 638 474;
- MLC Asset Management Pty Limited ABN 44 106 427 472;
- Managed Portfolio Services Limited ABN 77 009 549 697; and
- Antares Capital Partners Limited ABN 85 066 081 114.

The Boards of each company identified above has adopted this Group Nominations Committee as its nominations committee.

### 1.2. Introduction

a. The Group Committee Procedural Rules apply to this Committee.

Note: These Rules deal with matters such as Committee membership and meeting requirements.

b. The primary objectives of the Committee are to assist the Board of the Company and the Boards of subsidiaries in discharging their responsibilities in relation to the nomination of Board members, composition of the Board, succession planning, and performance evaluation of directors.

## 2. Responsibilities

### 2.1. Nomination and appointment of directors

- a. Recommendations to the Board of candidates for appointment as directors to the Board and recommendations for re-election and removal.

Note: In the case of re-election, for recommendation to shareholders. In the case of removal, in accordance with the Corporations Act: Constitution clause 55.

The Committee may engage a search firm to assist in developing a list of candidates and assessment of candidates.

- b. In the case of directors of subsidiary Boards:

- i. *For executive directors*, decisions on the appointment and reappointment and, in the case of a proposed appointment by a subsidiary Board, recommendations to the subsidiary Board.

Note: The Committee has delegated this role to the Chief Executive Officer in relation to executive appointments to subsidiary Boards other than the Boards of RSE licensees and REs.

- ii. *For non-executive directors*, recommendations to the Board and subsidiary Boards of candidates for appointment and re-appointment as directors of subsidiary Boards.

The Committee may engage a search firm to assist in developing a list of candidates and assessment of candidates.

- c. Assessing any proposed appointments by the RSE licensee, RE, Advice company and Additional key operating entity Boards and providing a recommendation to the relevant Board.

Note: The appointment of a director by the RSE licensee Board is subject to no objection by the Company.

At the date of these ToR the Committee has delegated this role to the Chief Executive Officer in relation to executive appointments to subsidiary Boards other than the Boards of RSE licensees and REs.

- d. Decisions to remove directors of subsidiary Boards.

- e. Approval of the terms and conditions on which directors of the Board and subsidiary Boards are appointed and hold office.

- f. Recommendations to an RSE licensee Board of an appropriate course of action on any matters of dispute about nomination, appointment, reappointment or removal of a director of the RSE licensee Board.

### 2.2. Induction and ongoing professional development

Approval on behalf of IFL and recommendation to the Boards of the RSE licensees, the REs, the Advice companies and the Additional key operating entities of the induction program for new directors as well as ongoing professional development for existing directors.

### 2.3. Performance assessment

Approval of on behalf of IFL and recommendation to the Boards of the RSE licensees, the REs, the Advice companies and the Additional key operating entities of the process and criteria for assessment of Board performance, Committee performance, and individual director performance.

Receipt of material outcomes of Board performance reviews from the subsidiaries identified in clause 1.1.

## **2.4. Succession planning**

- a.** Recommendations to the Board and the Boards of the RSE licensees, the REs, the Advice companies and the Additional key operating entities of Board composition, size, and time commitments expected of directors.
- b.** Recommendations to the Board and the Boards of the RSE licensees, the REs, the Advice companies and the Additional key operating entities of succession planning, including assessing whether the relevant Board has the required balance of skills, experience and expertise.

## **2.5. Policies**

Review and recommendation to the Board and the Boards of the RSE licensees, the REs, the Advice companies and the Additional key operating entities of any new policies relating to nominations or changes to existing policies. However, this does not apply if the policy or changes have been approved at a joint Boards' policy discussion for recommendation to the Board.

## **3. Review and approval**

This document must be reviewed annually by the Document Owner. The Board must review this document within at least 3 years from the date it was last reviewed. Any material changes must be approved by the Board. Non-material amendments may be approved by the Document Owner.