



# BOARD NOMINATION COMMITTEE CHARTER

**Australian Wool Innovation Limited** ABN 12 095 165 558  
Level 3, 24 York Street, Sydney NSW 2000

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<b>DATE</b>	<b>APPROVED BY</b>	<b>VERSION #</b>	<b>AMENDS</b>
October 2023	BOARD	6	No Changes.
October 2022	BOARD	5	No changes.
April 2022	BOARD	4	Clarify capacity to search for skills based candidates.
October 2020	BOARD	3	Changes to membership after withdrawal of DAWE, and revised process for selection of BNC Chair.
July 2019	BOARD	2	Amendments following Review of Performance 2018.
November 2010	BOARD	1	Initial Charter adopted.

# **AUSTRALIAN WOOL INNOVATION LIMITED**

## **BOARD NOMINATION COMMITTEE CHARTER**

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## 1. ROLE AND RESPONSIBILITIES

- 1.1 The Board Nomination Committee is responsible for:
- 1.1.1 identifying necessary and desirable director competencies;
  - 1.1.2 considering candidates standing for election or re-election at any general meeting of the Company; and
  - 1.1.3 making non-binding recommendations to shareholders in relation to the election or re-election of such candidates.

## 2. APPOINTMENT AND COMPOSITION OF THE BOARD NOMINATION COMMITTEE

- 2.1 The Board Nomination Committee is to consist of five (5) persons:
- 2.1.1 Two (2) independent non-executive Directors of the Company (other than the Chair of the Company) appointed by the Board;
  - 2.1.2 One (1) representative of the wool industry independent from the Company, appointed by the Company's Woolgrower Industry Consultation Panel;
  - 2.1.3 One (1) representative from an international search firm, appointed by the incoming members of the Board Nomination Committee appointed under paragraphs 2.1.1 and 2.1.2; and
  - 2.1.4 A Chair independent of the wool industry and independent from AWI appointed by the incoming members of the Board Nomination Committee appointed under paragraphs 2.1.1, 2.1.2 and 2.1.3, following an executive search that the executive search firm engaged under paragraph 2.1.3 will conduct.
- 2.2 The appointments under paragraph 2.1 must be made no later than four (4) months prior to the date of the Annual General Meeting of the Company in each Board election year ('Election Year').
- 2.3 No person who is a candidate for re-election as a Director may be appointed as a member of the Board Nomination Committee under paragraph 2.1 for the relevant Election Year.
- 2.4 A member of the Board Nomination Committee holds office until the end of the general meeting at which the election in respect of which he or she has been appointed is held, or until that member resigns or becomes otherwise incapable of fulfilling the role.
- 2.5 If a member of the Board Nomination Committee resigns or becomes otherwise

incapable of fulfilling their role, the Board will appoint a person to replace them as soon as practicable following notification of the resignation or incapacity in accordance with the membership guidelines in line with paragraph 2.1.

### **3. FUNCTIONS OF THE BOARD NOMINATION COMMITTEE**

- 3.1 The Board Nomination Committee is to:
- 3.1.1 Identify necessary and desirable director competencies having regard to the skills and experience of the current Directors of the Company who are not standing for re-election at the relevant general meeting, the nature of the business and affairs of the Company, and the strategic plan of the Company, and will endeavour to ensure that the Board has, or has access to, the appropriate range of expertise to properly fulfil its responsibilities.
  - 3.1.2 Arrange for advertisements for Board vacancies to be placed (as it considers appropriate in its discretion);
  - 3.1.3 Arrange for appropriate checks to be undertaken on candidates nominated to be re-elected or elected, include checks as to candidates' character, experience, education, criminal record and bankruptcy history;
  - 3.1.4 Consider candidates nominated to be re-elected or elected to the office of Director at general meetings of the Company (e.g. by assessing their curricula vitae, interviewing them and reviewing the outcome of background checks), and recommend to shareholders those candidates whom the Board Nomination Committee believes would be most suitable for re-election or election, having regard to:
    - (a) the combination of Directors that will, in its view, best ensure that the Board collectively has an appropriate balance of skills and experience and the skills identified in the Company's board skills matrix.
    - (b) Board diversity; and
    - (c) the Board's succession plan and renewal needs.
- 3.2 In acting under paragraphs 3.1.3 and 3.1.4, the Board Nomination Committee may contact candidates nominated for election in order to obtain further information if required.
- 3.3 The candidates that the Board Nomination Committee will consider under paragraph 3.1.4 are:
- 3.3.1 persons that the Board Nomination Committee sees fit to consider (including, where relevant, any persons who submit a self-nomination in response to any advertisement that it may place at its discretion under paragraph 3.1.2);
  - 3.3.2 persons who receive a written nomination signed by in excess of 99 shareholders under rule 14.3(d)(ii)(B) of the Company's Constitution; and
  - 3.3.3 incumbent Directors proposed as candidates for re-election.

- 3.4 The Board Nomination Committee may at any time at the Company's expense call upon an independent professional adviser or advisers for technical advice.
- 3.5 The Board Nomination Committee will provide a report to the Board, for dissemination to shareholders of the Company, no later than a date nominated by the Board and communicated to the Board Nomination Committee, which will include its recommendations as to the most appropriate persons to be re-elected or elected to the Board. If the Board asks for further information in relation to a report, the Board Nomination Committee must comply with the request in a timely manner.
- 3.6 A candidate referred to in paragraph 3.3.1 will only proceed to stand for election by shareholders where the Board Nomination Committee provides a favourable recommendation for their election.
- 3.7 If the Board does not agree with the Board Nomination Committee's recommendations, the Board may, after first consulting with the Chair of the Board Nomination Committee, make its own recommendation to shareholders, notwithstanding that the Board's recommendation may differ from the Board Nomination Committee's recommendation. However, in that event, the Board must disclose to shareholders its reasons for departing from the Board Nomination Committee's recommendation in the relevant notice of meeting.
- 3.8 The members of the Board Nomination Committee are entitled to fees and allowances as determined by the Board.

#### **4. REPORTING TO THE BOARD**

No additional requirements to those in Rule 6 of the Board Charter and as otherwise set out in the Charter of the Committees of the Board.



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