



24 April 2017

The Manager
Market Announcements Office
Australian Securities Exchange Ltd
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000

FOR RELEASE TO THE MARKET

Dear Sir / Madam,

Re: Updated Nomination Committee Charter

Please see attached an updated Nomination Committee Charter approved by the AUB Group Ltd (ASX: AUB) Board which is to replace the existing policy effective today.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'J Coss'.

Justin Coss
Company Secretary

For further information, contact Justin Coss

Tel: (02) 9935 2224

justinc@aubgroup.com.au

NOMINATION COMMITTEE – CHARTER

Effective 24th April 2017



1. ESTABLISHMENT

The Nomination Committee is established by the Board of Directors of AUB Group Limited (**AUB Group** or **the Company**).

2. PURPOSE

The purpose of the Committee is to assist the Board by:

- monitoring the size and composition of the Board;
- recommending individuals for nomination as members of the Board and its Committees;
- reviewing Board succession plans; and
- ensuring that the performance of members of the Board is reviewed.

3. MEMBERSHIP

- 3.1** The Committee must be of sufficient size, independence and expertise to properly undertake and discharge its responsibilities.
- 3.2** The Committee must have at least three (3) members, the majority of whom must be independent Directors as the term 'independence' is defined in the "Principles of Good Corporate Governance and Best Practice Recommendations" issued by the ASX Corporate Governance Council (**Guidelines**).
- 3.3** The Committee Chairman will be an independent Director nominated by the Board.
- 3.4** Committee members will be appointed by the Board and the Board may remove a Committee member from office at any time.

4. MEETINGS

- 4.1** The Committee will meet as often as is necessary for it to undertake and properly discharge its responsibilities.
- 4.2** The Committee Chairman may call a Committee meeting at any time, and must call a Committee meeting upon the request of any Committee member, the Board Chairman, the CEO or the Company Secretary.



- 4.3** The quorum for a Committee meeting is two (2) members, of whom a majority must be independent Directors.
- 4.4** The Committee may invite other persons to attend its meetings, either as a matter of course or on an ad hoc basis.

5. COMMITTEE SECRETARY

- 5.1** The Committee Secretary will be a person nominated by the Board or if no such person is nominated, the Company Secretary.
- 5.2** The Committee Secretary, in conjunction with the Committee Chairman, must prepare Committee papers for each Committee Meeting and distribute them to Committee members and other persons invited to attend Committee meetings as a matter of course at least two (2) business days before the meeting.
- 5.3** The Committee Secretary will prepare minutes of each Committee meeting, and once they are approved by the Committee Chairman, forward a copy of them to the Company Secretary for inclusion in the papers of the next Board meeting.

6. REPORTING

- 6.1** The Committee Chairman must report on the proceedings of the Committee to the next Board meeting after each Committee meeting.

7. RESPONSIBILITIES

In addition to any other matters which may be delegated to the Committee by the Board (including special assignments), the Committee is responsible for:

Size and composition of the Board

- reviewing the size and composition of the Board as required and making recommendations on appropriate changes;
- providing advice on the necessary and desirable competencies of Directors;
- making recommendations for the appointment and removal of Directors; and
- making recommendations, in a timely manner, whether or not Directors whose term of office is expiring should be proposed for re-election at the Company's next annual general meeting;

New Directors

- developing policies and procedures for the selection and appointment of Directors;



- identifying individuals who may be qualified to become Directors, having regard to such factors as the Committee considers appropriate, including:
 - judgment skill and experience;
 - diversity;
 - the interplay of the candidate's experience with the experience of existing Directors;
 - the extent to which the candidate would be a desirable addition to the Board and any Board Committees;
 - the candidate's other Board roles and commitments;
 - any potential conflicts of interest; and
 - the Guidelines;
- ensuring that there is an effective orientation program for new Directors and reviewing its effectiveness;

Board Committees

- identifying Directors qualified to fill vacancies on Board Committees and making recommendations to the Board accordingly, having regard to such factors as the Committee considers appropriate, including the Charter of the particular Board Committee, the Director's experience, the interplay of the Director's experience with the experience of other Committee members, and the Guidelines;

Succession Plans

- reviewing Board succession plans as needed to ensure it maintains an appropriate balance of skills, experience and expertise;

Performance

- considering the time needed to fulfil the roles of Chairman and non-executive Director;
- developing and implementing a plan for identifying, assessing and enhancing Director competencies; and
- evaluating the performance of the Board and each Director once every 2 years and establishing procedures for the Committee to oversee the evaluation of the performance of the Board and each Director, including an assessment of whether each Director has devoted sufficient time to their duties.



8. AUTHORITY

8.1 The Committee may, within the scope of its responsibilities:

- investigate any matter coming to its attention with full access to all books, resources and facilities of the Company;
- seek any information or assistance it requires from any officer or employee of the Company, who will be directed by the Company to provide that information or assistance, or from any external party;
- obtain, at the Company's expense, such external advice and assistance as it considers necessary to properly undertake and discharge its responsibilities; and
- ensure the attendance of officers and employees of the Company at Committee meetings as it considers appropriate.

8.2 The Committee may, in its discretion, delegate specific responsibilities to a sub-committee of one or more members of the Committee on such terms, not inconsistent with the Charter, as it considers appropriate.

8.3 The Committee has no executive powers with regard to its findings and recommendations.