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# NOMINATION COMMITTEE CHARTER

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Version: 30 September 2022

## Role of Committee

The Committee has been established by the Board to assist the Board by reviewing and make recommendations to the Board in relation to:

- board renewal and succession planning generally;
- induction and continuing professional development programs for directors;
- the development and implementation of a process for evaluating the performance of the board, its committees and directors;
- the process for recruiting a new director, including evaluating the balance of skills, knowledge, experience, independence and diversity on the board and, in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment;
- the appointment and re-election of directors;
- ensuring there are plans in place to manage the succession of the CEO and other senior executives; and
- Board operations and governance matters.

## Duties and responsibilities

The duties and responsibilities of the Committee are further particularised in this section.

### Succession Planning + Board Renewal

We believe that succession planning is a vital part of the talent management process, ensuring the long-term health, growth and stability of the company. This Committee will regularly review the succession plans for the Board, CEO and senior executives to ensure that the full range of skills, experience and expertise will continue to be available for key roles and the effective management of Tyro.

The Committee will also assist the Board to remain open to new ideas and independent thinking, while retaining adequate expertise, by implementing the Board Renewal Policy as documented in the Board Charter.

### Board Performance and Development

We believe it is essential to monitor performance and identify development opportunities at every level of the company. This Committee will regularly review and make recommendations to the Board on:

- the independence, necessary and desirable competencies and characteristics of our Directors;
- the Board Skills Matrix and the collective skills of the Board to identify and gaps that should be addressed;
- continuing professional development plans for Directors to maintain the skills and knowledge needed to perform their roles effectively;
- procedures for the annual evaluation of the performance of the Board, each Committee and individual Directors, comparing their performance with the requirements of the Board Charter, this Charter, other relevant Board Committee Charters and the reasonable expectations of individual Directors; and
- the proper process for identifying, assessing and enhancing competencies of our CEO, senior executives and all other Accountable Persons.

### Recruitment, Reappointment and Removal of Directors

We recognise the importance of having the right representation within the Board to provide leadership to the company and to deliver shareholder value. This Committee will regularly review and make recommendations to the Board on:

- the processes for recruiting a new Director and a new CEO;
- individuals suitable to become CEO, Director or Committee member;
- the implementation and regular review of an effective orientation and induction program for new Directors;
- the appointment and removal of the CEO and Directors;

- whether or not Directors reaching the end of their term should be proposed for re-election at the Company's next AGM; and
- Committee structure and membership.

## Board Operations and Governance

We are committed to good corporate governance, acknowledging that good governance is imperative to business success. This Committee will regularly review and make recommendations to the Board on:

- Board and Committee calendars, meeting schedules, agenda and papers;
- The Board's governance practices and policies; and
- the Board's Annual Corporate Governance Statement.

## Membership

### Composition of Committee

The Committee will:

- be appointed and removed by the Board;
- consist of all non executive directors on the Board, the majority of whom must be independent;
- appoint the Chair of the Board as Chair of the Committee; and
- appoint a chair for any meeting of the Committee where the Chair of the Committee is absent.

### Ceasing to be a member of the Committee

A person will cease to be a member of the Committee if:

- the person gives reasonable notice in writing to the Committee Chair of the person's resignation as a member of the Committee;
- the Committee Chair, with approval of the Board, gives the person notice in writing that the person is to cease to be a member of the Committee; or
- the person ceases to be a director, in which case the person automatically ceases to be a member of the Committee.

## Secretary

The Committee will have a secretary, which is to be the Company Secretary or such other person as nominated by the Board (**Committee Secretary**). The Committee Secretary will attend all Committee meetings.

## Meetings & Authority

### Meetings

The Committee will meet often enough to undertake its role effectively. The Chair will call a meeting of the Committee if requested to do so by any member of the Committee or by the Chair of the Board. The quorum for any meeting will be 2 members.

The Committee may invite such persons including Tyro employees, external service providers, external advisors or consultants to its meetings, as it deems necessary, whether on a permanent or ad hoc basis.

Unless otherwise prescribed in this Charter, the rules governing the meetings and resolutions (including written resolutions) of the Board shall apply to the Committee, with such changes considered necessary. The proceedings of all meetings will be minuted and these will be included in the papers for the next Committee meeting.

## Authority

The Committee has all of the power necessary to enable it to perform its functions.

The authority of the Committee is derived from:

- Tyro's Constitution;
- this Charter; and
- separate Board delegations, resolutions and approvals.

The Committee has the authority to conduct or direct any investigation required to fulfil its responsibilities. In doing so it has free and unfettered access to senior management, the internal auditor, the heads of all risk management functions, the external auditor and other parties (internal and external).

The Committee may obtain outside legal, compliance, risk management or other professional advice as it determines necessary to carry out its responsibilities and has the power to do so in a manner that ensures that the engagement, including the advice received is independent.

The Committee may form and delegate authority to individuals and to sub-committees made up of Committee members or others. Any sub-committee will have the full power of authority delegated to it and must report to the Committee in relation to matters arising in the exercise of that authority.

The Committee will be available to meet with APRA on request.

## Reporting to the Board

The Chair will report and as appropriate make recommendations to the Board after each meeting of the Committee on matters dealt with by the Committee. The Committee will ensure that the Board is made aware of all matters it has considered which may significantly impact upon the Company in a timely manner.

The Chair will also refer and report to the other Board Committees any matter that the Committee determines is relevant for that Committee, in a timely manner.

## Committee performance

Each year, the Chair of the Board will facilitate an assessment of the performance of the Committee and its Chair, comparing their performance with the requirements of the Committee Charter and the reasonable expectations of the Board regarding the Committee.

## Adoption and Amendment of Charter

This Charter was adopted by the Board on the date on the front cover of this Charter, and takes effect from that date and replaces any previous Charter. This Charter can only be amended with the approval of the Board. The Board will review and reassess this Charter periodically.