

# Board Nominating Committee Charter

## 1. ROLE

- 1.1 The Board Nominating Committee (the “Committee”) assists the Board of Voting Directors (“Directors”) of Macquarie Group Limited (“Macquarie”) in satisfying itself that Board members have an appropriate mix of skills, experience, tenure and diversity for the Board to be an effective decision making body and to provide successful oversight and stewardship of the Macquarie Group (the “Group”).

## 2. ALLOCATION OF RESPONSIBILITIES BETWEEN BOARD COMMITTEES

- 2.1 The allocation of responsibilities between Board Committees is described in the Macquarie Board Charter.

## 3. RESPONSIBILITIES

To accomplish its role, the Committee:

- 3.1 Reviews and considers the composition of the Board and makes recommendations to the Board regarding appointments, retirements and terms of office.
- 3.2 Reviews succession plans for the Board with a view to maintaining an appropriate balance of skills, experience, tenure and diversity on the Board.
- 3.3 Identifies and recommends to the Board, candidates for Board membership after considering the necessary and desirable competencies of new Board members, the range and depth of skills required and the diversity of the Board.
- 3.4 Reviews induction procedures for new appointees to the Board so that they can effectively discharge their responsibilities.

### **Periodic Review**

- 3.5 Reviews the Committee Charter annually and recommends any proposed changes to the Board for approval.
- 3.6 Conducts a periodic, but at least biennial, evaluation of the Committee’s performance and the extent to which the Committee has met its responsibilities set out in this Charter.

## 4. ADMINISTRATION

### 4.1 **Membership**

The Committee will consist of all Non-Executive Directors (“Committee Members”). A majority of Committee Members must be Independent Directors as defined by Macquarie’s *Policy on Director Independence*.

#### 4.2 **Chair**

The Chair of the Board will be the Chair of the Committee. If the Chair of the Committee is not present at a meeting of the Committee, the Committee Members present may elect another Committee Member to act as Chair for that meeting.

The role of the Chair of the Committee is to:

- oversee the proper functioning of the Committee, including the proper conduct of meetings; and
- advise the Board on the Committee's recommendations to the Board on matters falling within the scope of the Committee's responsibilities.

## 5. **MEETINGS**

#### 5.1 **Frequency of meetings**

The Committee will hold at least one meeting each year and any additional meetings that the Chair of the Committee considers are appropriate for the Committee to fulfil its responsibilities.

The Chair of the Committee is required to convene a meeting of the Committee if requested to do so by:

- any Committee Member; or
- the Managing Director and Chief Executive Officer.

#### 5.2 **Attendance by non-Committee members**

The Managing Director and Chief Executive Officer of Macquarie will be invited to attend Committee meetings but will have no voting rights.

Members of management and/or parties external to the Group may be invited to attend any meeting of the Committee. Non-Committee members may be asked to withdraw from all or any part of a meeting.

#### 5.3 **Meetings other than in person**

Where deemed appropriate by the Chair of the Committee, meetings may occur via conference call or other electronic means and approvals and recommendations may occur via written resolution.

#### 5.4 **Secretary**

The Macquarie Company Secretary (or their delegate as approved by the Committee) will act as Secretary of the Committee and is responsible, in conjunction with the Chair of the Committee, for preparing the agenda (supported by explanatory documentation and papers) and circulating the Committee papers to Committee Members prior to each meeting. Directors may request papers for or from any meeting of the Committee and will be notified in advance of the agenda of forthcoming meetings.

The Secretary is responsible for keeping the minutes of meetings of the Committee and circulating them to the Chair of the Committee for review, and to other Committee Members, the other members of the Board and other Committee meeting attendees as appropriate.

#### 5.5 **Conflicts**

The Board approved *Guidelines for Board Members Declaring and Dealing with Conflicts of Interest* will apply to meetings of the Committee.

5.6 **Quorum**

A quorum will consist of not less than half of the Committee Members eligible to vote on a matter.

**6. ACCESS**

6.1 The Committee shall have free and unfettered access to all personnel and other parties (internal and external), including the external auditor, as required by the Committee to carry out its duties.

6.2 Committee Members may seek independent professional advice where they consider it necessary to carry out their duties and responsibilities. Any costs incurred as a result will be borne by Macquarie, subject to the estimated costs being approved by the Chair of the Board, in advance, as being reasonable.

**7. REPORTING**

7.1 The Committee, through its Chair, will advise and make recommendations to the Board on matters falling within the scope of its responsibilities. This advice may be in the form of minutes of its meetings, supporting papers, and written or verbal reports at Board meetings.

**Date:** 27 June 2019