

# BD 3 – NOMINATIONS COMMITTEE CHARTER

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The Board of Directors of Freightways Limited (the Board) has resolved to establish a Committee to be known as the **Nominations Committee (the ‘Committee’)**. The Committee is a delegated sub-committee of the Board. Its objectives, structure and composition, term of office, and duties and responsibilities, are as follows:

## Objectives

The objectives of the Committee are to:

- make recommendations to the Board in respect of the criteria for the selection or nomination of new Directors;
- provide assistance to the Chairman of the Board in respect of evaluating the performance of the Board and individual Directors;
- ensure letters of engagement are in place for all Directors;
- ensure there is an appropriate induction programme in place for all new Directors;
- make annual determinations on the independence status of all Directors in accordance with NZX Listing Rules.

## Structure and Composition

The Committee shall comprise of at least two Directors appointed by the Board who shall be non-executive Directors, with a quorum of at least two members of the Committee.

Members will be selected by the Board and will hold office until changed by Board resolution.

Management will not be represented on the Committee, but the Chief Financial Officer or the Chief Executive Officer may be invited to act as Secretary to the Committee. The Committee shall be able to request at any time the retirement from the meeting of any person invited to attend the meeting.

## Authority

The Board authorises the Committee, within the scope of its responsibilities, to:

- liaise with the Chief Executive Officer in respect of any ancillary information it requires from any employee of FRE and/or any external party;
- obtain external legal or other professional advice; and
- require the attendance of FRE officers at meetings, as the Committee deems appropriate.

## Functions of the Committee

In meeting the objectives of the Committee the functions of the Committee will include:

- reviewing the terms of engagement of Board members other than remuneration; and
- developing a succession planning methodology and reviewing plans for Board Member development to ensure organisational safety with respect to succession planning.

## Meetings

The Committee shall meet formally at least once a year and at other times as it considers necessary. The proceedings of all meetings should be minuted.

## Accountability and Reporting

The Committee shall:

- be accountable to the Board;
- regularly update the Board about the Committee activities and make appropriate recommendations; and
- provide copies of minutes of all meetings of the Committee to each member of the Board at the next scheduled meeting of the Board.

## Review of Charter

The Committee is responsible for reviewing and approving this Charter every 3 years, or more frequently as circumstances require.

Next Review of this Charter: July 2023