

Nominations Committee Charter

Version: 2019, Version 5

December 2019

1. Document Control

1.1. Purpose

The Nominations Committee is established to review and make recommendations to iSelect Limited's board on Board composition and performance and management succession matters as set out in the Section 2.1.

1.2. Authority

The Committee is a committee of the Board established in accordance with iSelect's Constitution and the Board Charter and authorised by the Board to assist it in fulfilling its statutory and regulatory responsibilities. It has the authority and power to exercise the role and responsibilities set out in this charter and granted to it under any separate resolutions of the Board from time to time.

1.3. Charter Information

Charter Contact:	Company Secretary	Charter Owner:	Board
Approval date:	11 December 2019	Effective Date:	11 December 2019
Review period:	Annual	Next review date:	11 December 2020

1.4. Record keeping requirements

Documents relating to this Policy will be retained for seven years after they have been superseded.

1.5. Document History

Version	Date Approved	Author	Description
v. 1	7 May 2013	External Legal Counsel	Creation
v.2	24 August 2015	Board	Update following periodic review
v.3	10 October 2016	Board	Update following periodic review
v.4	7 December 2017	Board	Update following periodic review
v.5	11 December 2019	Board	Update following period review and in line with the 4 th Edition Corporate Governance Principles and Recommendations

1.6. Definitions

Term	Definition
The Committee	Means the nominations committee established by the Board.
The Board	Means the Board of Directors of iSelect.
iSelect	Means iSelect Ltd (ACN 124 302 932).

1.7. Related documents

iSelect's Constitution

2. Document Control

2.1. Purpose

The Committee is established to review and make recommendations to the Board on the following matters:

1. Board Composition and Performance

- a) the appropriate size, composition, independence and diversity of the Board;
- b) the appropriate criteria (necessary and desirable skills, knowledge and experience) for appointment of Directors and develop a process for recruiting new Directors;
- c) recommendations for the appointment, composition, re-election and removal of directors;
- d) position description of the role, required capabilities to perform on the role, the terms and conditions of appointment to and retirement from the Board;
- e) induction and continuing professional development programs for Directors;
- f) develop and implement processes to evaluate the performance of the Board, its Committees and Directors;
- g) the time non-executive directors are expected to devote to iSelect's affairs and whether directors are meeting that requirement; and
- h) review of Board and CEO succession plans.

2. Management Succession

- a) effective induction programs;
- b) guidelines for management development;
- c) review of management succession and development plans; and
- d) to perform any other tasks referred to the Committee by the Board or the Chief Executive Officer.

In making its recommendations, the Committee's objectives are to ensure that:

- iSelect attracts and retains high quality employees, senior management and Directors who are able to achieve above average performance;
- the Directors possess the necessary and desirable competencies;
- there is development of a process for the evaluation of the performance of the Board, its Committee and Directors;
- proper regard is paid to the interests of shareholders'
- the Directors are provided adequate professional training and development material to perform their role as Directors effectively;
- the Board has an appropriate balance of Independent Directors and is chaired by an Independent Director who is also not the Chief Executive Officer of the entity.

2.2. Membership

The membership of the Committee is made up of members of the Board, a majority of whom are to be independent of management and iSelect (as determined in accordance with the iSelect Board Charter), consisting of:

- a) an Independent, Non-Executive Director, who will also be the Chair of the Committee; and
- b) at least two other Directors.

The Chief Executive Officer may attend by invitation and the Committee may, in addition, seek input from senior management on nomination policies, but no member of senior management should be directly involved in deciding their own nomination.

Members of the Committee will be appointed for an initial three year term with members generally being eligible for re-appointment for so long as they satisfy the criteria set out in (a) above. However, the appointment and removal of Committee members shall be the responsibility of the Board.

Members of the Committee may resign by giving reasonable notice in writing to the Chair.

If a Committee member ceases to be a Director their appointment as a member of the Committee is automatically terminated with immediate effect.

2.3. Meetings and Resources

The Chair of the Committee will convene meetings of the Committee as necessary. The Chair of the Committee must call a meeting of the Committee if so requested by any Committee member, or the Company Secretary.

Notice of every meeting of the Committee must be given to each member's advised address for service of notice (or such other pre-notified interim address where relevant) and the notice must include an agenda of the items to be discussed.

The quorum necessary for a meeting of the Committee shall be two members, of whom at least one must be an Independent Director.

In the absence of the Chair of the Committee, the Committee members must elect one of their number as the Chair for that meeting.

The Committee will determine its own procedures.

Minutes of the Committee meetings must be signed by the Chair of the Committee and entered into a minute book maintained for that purpose which will be open at all times for inspection by any Director.

The Committee may request the Directors to provide any information or carry out any task that may be necessary to enable the Committee properly to carry out its functions and meet its objectives.

The Committee may seek advice from external consultants or specialists to enable the Committee to properly carry out its functions and meet its objectives.

The Committee must obtain approval from the Chair of the Committee before obtaining advice from external consultants.

2.4. Composition

In searching for and selecting new Directors for the Board, the Committee may adopt certain criteria to make recommendations to the Board, including the candidate's background, experience, professional skills, personal qualities, gender, capability of the candidate to devote the necessary time and commitment to the role, potential conflicts of interest and independence and whether their skills and experience will complement the existing Board.

The Committee shall place due regard in determining independence of the Directors and ensure a majority of the Board consists of Independent Directors (Independent, as defined by the ASX Corporate Governance Council, 4th Edition Corporate Governance Principles and Recommendations)

iSelect will consider developing a board skills matrix to identify any 'gaps' in the skills and experience of the Directors on the Board, and if thought appropriate, may implement such a matrix/and has adopted that matrix.

The Committee may take into consideration iSelect's Diversity Policy in selecting new Directors for the Board.

The Committee has assistance from professional intermediaries to identify and assess the suitability of Board candidates.

The names of candidates submitted for election as Directors may be accompanied by the following information to enable shareholders to make an informed decision on their election:

- a) biographical details, including competencies and qualifications and information sufficient to enable an assessment of the independence of the candidate;
 - b) a statement by the Board as to whether it supports the nomination of the proposed candidate(s);
 - c) details of relationships between:
 - i. the candidate and iSelect; and
 - ii. the candidate and Directors of iSelect;
 - d) other directorships held;
 - e) particulars of other positions which involve significant time commitments;
 - f) the term of office currently served by any Directors subject to re-election; and g)
- any other particulars required by law.

2.5. Reporting

The Chair must report the findings and recommendations of the Committee to the Board at the next Board meeting following each meeting of the Committee.

The minutes of all Committee meetings will be circulated to members of the Board by the Company Secretary.

The Annual Report to Shareholders may include details of the Committee's processes in searching for and selecting new Directors.

The Committee may, at the Board's request, approve:

- a) the details to be published in iSelect's annual report or any other statutory report or document with respect to the activities and responsibilities of the Committee;
- b) the contents and any amendment to iSelect's Diversity Policy (if one is adopted by the Board).

2.6. Review

The Board may, at least once in each year, review the membership and charter of the Committee to determine their adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership responsibilities, functions and otherwise.

Schedule – Independence as defined by the ASX Corporate Governance Council in their Corporate Governance Principles and Recommendations (4th Edition)

A Director is characterized as an Independent Director if he or she is free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

The Corporate Governance Principles and Recommendations provide examples of interests, positions and relationships that might raise issues about the independence of a Director:

- is , or has been, employed in an executive capacity by the entity of any of its child entities and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- received performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, the entity;
- is, or has been within the last three years, in a material business relationship (e.g. as a supplier, professional adviser, consultant or customer) with the entity or any of its child entities, or is an officer of, or otherwise associated with, someone with such a relationship;
- is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder;
- has close personal ties with any person who falls within any of the categories described above; or
- has been a Director of the entity for such a period that their independence from management and substantial holders may have been compromised.

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