



# NOMINATION COMMITTEE CHARTER

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## **1. Establishment of the Nomination Committee**

- 1.1 This Charter sets out the basis on which the Board of Sanford Limited (the “Company”) has established a Nomination Committee pursuant to the authority contained in, and subject to the provisions of the Constitution.

## **2. Objectives**

- 2.1 The objective and purpose of the Nomination Committee is to assist the Board in fulfilling its responsibility to shareholders in ensuring that the Board is composed of Directors who contribute to the successful management of the Company and discharge their duties diligently and effectively in accordance with all relevant law. The People, Health and Safety Committee is empowered to assist the Nomination Committee fulfil this objective.

## **3. Nomination Committee Composition**

- 3.1 The Nomination Committee shall consist of all members of the Board. A majority of members of the Nomination Committee must be independent in accordance with the independence criteria set out in the Board Charter.
- 3.2 The Board shall appoint one of the members of the Nomination Committee to be the Chairperson of the Nomination Committee. The Chairperson of the Nomination Committee should be either the Board Chairperson or another senior, experienced, independent non-executive Director.
- 3.3 The Chairperson of the Board should consider whether it is appropriate to continue to chair the Nomination Committee when it is considering the appointment of a successor to the Board Chairperson. In the event it is not considered appropriate, the Nomination Committee should be chaired by another senior, experienced, independent non-executive Director.
- 3.4 Participation in Nomination Committee meetings and procedures is subject to the Board’s Conflict of Interest Policy.

## **4. Meetings of Nomination Committee**

- 4.1 The quorum shall be the Chairperson of the Nomination Committee plus such further members as shall total not less than two thirds of the Nomination Committee members in total.
- 4.2 The Nomination Committee shall meet on such occasions as the Chairperson considers necessary to enable it to fulfil its responsibilities including overseeing ongoing succession planning, and dealing with Board vacancies as they arise or are anticipated.

- 4.3 From time to time the Chairperson of the Nomination Committee shall be entitled to request that the Nomination Committee meet without the presence of a particular member. The Chairperson of the Nomination Committee shall be entitled to invite non-members to attend Nomination Committee meetings where appropriate.
- 4.4 The agenda and Nomination Committee papers will be prepared and circulated to all members of the Nomination Committee prior to the meetings. Where any Board member was not present at a meeting of the Nomination Committee, the Chairperson of the Nomination Committee will report back to the Board the recommendations of the Nomination Committee. Copies of the minutes of the meetings of the Nomination Committee shall be made available to all Directors.
- 4.5 The proceedings of the Nomination Committee will be governed by the provisions of the Constitution that govern meetings of Directors, in so far as they are applicable.

## 5. Responsibilities and Duties

- 5.1 The Nomination Committee does not take action or make decisions on behalf of the Board unless specifically mandated. The Board has delegated certain of its functions to the Nomination Committee which is responsible for the matters set out below.
- Overseeing a thorough, transparent and systematic process to appoint, reappoint and remove Board members.
  - Planning the Board composition by examining;
    - the Board's objectives, strategy and operations and the extent to which they have been achieved;
    - the Board's composition, strengths and weaknesses and likely succession issues; and
    - the skills, experience and attributes required to enable the Board to function in an optimal manner.
  - Identifying individuals (using objective criteria) who are qualified to become Board members and recommending candidates to the Board for a final decision, based on merit, the needs of the Board as a collective, and its strategic objectives.
  - Regularly reviewing the criteria for selection of Directors and recommending to the Board any necessary alterations.
  - Reporting to shareholders on work carried out in selecting candidates.
  - Identifying Board members qualified to fill vacancies on any committee of the Board. In nominating a candidate for committee membership, the Nomination Committee shall take into consideration the factors set out in the Charter of the committee, as well as any other factors it deems appropriate.
  - Making recommendations and ensuring that adequate procedures are in place for the review of the performance of the Board as a whole, its committees and contribution of Directors.
  - Reviewing Board succession planning including active involvement in succession planning for the Chairperson of the Board.

- Recommending to the Board, the removal of any Director, subject to the provisions contained in the Constitution.

## 6. Specific Procedure for Selection of Directors

6.1 In accordance with Recommendation 2.2 of the NZX Code, the Nomination Committee administers a procedure for selecting candidates for nomination and appointment to the Board, which entails:

- Where any vacancy is identified by the Board, identifying candidates (using objective criteria and with due consideration to Sanford's Diversity, Equity and Inclusion Policy) who are suitably qualified and experienced to meet the skills needs of the Board (which may include the use of a skills matrix).
- Meeting with potential candidates to determine suitability for the role and facilitating meetings with senior management of the Company for the same to the extent considered necessary.
- Assessing the independence of any candidate in accordance with the independence criteria set out in the Board Charter, including by reference to the Board composition requirements and recommendations of the NZX Listing Rules and the NZX Code.
- Undertaking proper checks (as to a candidate's character, experience, education, criminal record and bankruptcy history).
- Making a recommendation to the Board in respect of a candidate's nomination or appointment.
- Ensuring the provision of key information about a candidate to shareholders to assist their decision as to whether or not to elect or re-elect a candidate (i.e. biographical details, relevant skills and experience, any other material directorships they hold) and:
  - if the candidate is standing for the first time, any material adverse information revealed by checks the entity has performed (e.g. information regarding the person's character, criminal record or bankruptcy history); or
  - if the candidate is being re-elected, information about the term of office served by the Director.

6.2 All material information regarding a Board candidate recommended by the Nomination Committee to the Board for appointment, including negative information, shall be provided to the Board if the candidate is being elected by the Board.

## 7. Letter of Appointment

7.1 In accordance with Recommendation 2.3 of the NZX Code, Directors shall be appointed formally by written agreement signed by the Chairperson of the Board.

## **8. Access to External Advice**

8.1 The Chairperson of the Nomination Committee has the authority of the Board to obtain independent professional advice and research and to engage such advisors and involve such consultants as the Nomination Committee considers necessary for its function such as search services, and other sources of information and advice as required.

## **9. Committee Performance Evaluation**

9.1 The performance of the Nomination Committee shall be reviewed as part of the Board's performance review process, as required by the Board Charter.

9.2 The Board reviews the Nomination Committee Charter every 3 years or as otherwise required.

## **10. Signed**



**Sir Robert McLeod**  
**Chair of the Board and the Nomination Committee**

July 2023