

## SKYCITY ENTERTAINMENT GROUP LIMITED

### GOVERNANCE AND NOMINATIONS COMMITTEE CHARTER LAST REVIEWED APRIL 2018

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The Board of directors of SKYCITY Entertainment Group Limited has established a Committee of directors known as the Governance and Nominations Committee, with its objectives, composition, duties and responsibilities as set out in this Charter and in the Board Charter to which this Committee Charter is attached as Schedule 6.

#### 1. Objectives

- 1.1 The Board's Governance and Nominations Committee monitors the overall governance of the business, Board (and committee) composition and performance, director independence, conflicts of interest, statutory compliance, and the identification of and planning for emerging issues.
- 1.2 The Committee's responsibilities include development and review of the corporate governance principles and framework for the company. The Committee is also responsible for monitoring shareholder relationships and for the monitoring of the company's share register.

#### 2. Duties, Responsibilities and Scope

- 2.1 The main responsibilities of the Committee are summarised below.
  - Board structure and performance
  - Corporate governance best practice
  - External communications
  - Director insurance.

#### 3. Board and Committee Matters

- 3.1 The Governance and Nominations Committee deals with the following:
  - to identify and recommend to the Board suitable persons for nomination as members of the Board and its committees (taking into account such factors as experience, qualifications, judgement, and the ability to work with other directors)
  - to review, annually, the overall composition and structure of the Board and its committee memberships and, if appropriate, the removal of a director from the Board and/or its committees
  - to monitor the succession and rotation of Board and committee members
  - to monitor the outside directorships and other business interests of directors with a view to ensuring independence/no conflicts of interest, and director capability and time availability to effectively undertake the requirements of their SKYCITY Board and committee positions
  - to monitor related parties, conflicts of interest, and independence issues
  - to ensure that potential candidates understand the role of the Board and the time commitment involved when acting as a member of the Board
  - to oversee the evaluation of the Board
  - to review the Board's succession planning.

#### **4. Corporate Governance Best Practice**

- 4.1 The Committee is responsible for ensuring that the Board Charter and the support Charters and policies represent best practice and are appropriate to the company's operations. The Committee will, on a once per annum basis, review the Board Charter and supporting Charters and policies to confirm compliance with the scope and intent of the ASX and NZX governance frameworks. Where an alternative to a recommended ASX or NZX corporate governance guideline is deemed more appropriate for the company, the Committee will ensure that reasons for any such variation are set out in the company's annual report.

#### **5. Related Parties, Conflicts of Interest and Independence**

- 5.1 The Committee monitors the status of directors and senior management in respect of conflicts of interest and independence (including as defined by Schedule 2 of the Board Charter) and with respect to the company's transactions with any related parties.

#### **6. Other Matters**

- 6.1 The Committee deals with any other matter of corporate governance as may be delegated to it by the Board from time to time and/or which appropriately fits within the overall mandate of this Committee.

#### **7. Board and Committee Relationship**

- 7.1 Given that the Committee membership comprises all directors and that the Committee meets infrequently on a scheduled basis (once per annum plus additional meetings as/if required), it is noted that reporting on matters within the Committee's mandate will likely be included in Board reporting, given that Board meetings are held at regular intervals during each calendar year.

#### **8. Composition**

- 8.1 The Committee comprises all non-executive directors of the company, a majority of whom are independent as defined in Schedule 2 of the Board Charter.
- 8.2 The Board appoints the chairperson of the Committee who shall be independent. The chairperson position is appointed (or confirmed) at the Board's December meeting in each year.

#### **9. Meetings, Procedure**

- 9.1 The Committee holds at least one scheduled meeting in a financial year plus such additional meetings as the Committee shall decide are required in order to carry out its responsibilities.
- 9.2 The Chairperson will call a meeting of the Committee if requested to do so by any Committee member or by the Chief Executive Officer.

- 9.3 The Chief Executive Officer attends each meeting of the Committee in an ex officio capacity.
- 9.4 The Committee may have in attendance such other members of management and persons as it may deem necessary to provide appropriate information and explanations.
- 9.5 The Company Secretary, or one of the members of the Committee as may be appointed from time to time, acts as secretary of the Committee and is responsible, in conjunction with the chairperson, for drawing up the agenda and circulating it, supported by explanatory papers and reports to Committee members, prior to each meeting. The Committee secretary records the minutes of meetings of the Committee and ensures the minutes are circulated to all directors.
- 9.6 A quorum is a majority of members attending a meeting of the Committee.
- 9.7 As appropriate, but recognising that all directors are members of the Committee, the Chairperson of each meeting of the Committee will report back to the Board on the key points of discussion, the decisions taken, and the recommendations of the Committee, to the next scheduled meeting of the Board.

## **10. Decision-Making**

- 10.1 The Committee does not take actions or make decisions on behalf of the Board unless specifically mandated to do so. The Committee makes recommendations to the Board on the matters as set out in this Charter or which would otherwise be seen as falling within the scope of the Committee's mandate.

## **11. Members' Powers and Authority**

- 11.1 The Committee may delegate any of its responsibilities to the chairperson of the Committee or subset of its members, from time to time and on such conditions as the Committee considers appropriate.
- 11.2 The Committee is authorised to investigate any activity covered by its terms of reference.
- 11.3 The Committee has the authority of the Board to:
- retain, terminate and consult with outside or other independent external advisers and experts at the company's expense
  - secure the attendance at meetings of external parties with relevant experience and expertise where the Committee deems it appropriate in order to fulfill its functions.
- 11.4 Committee members are not full time employees of SKYCITY. Committee members are entitled to rely on SKYCITY executives, on matters within their responsibility and on external professionals on matters within their area of expertise, and may assume the accuracy of information provided by such persons, provided that the Committee member is not aware of any reasonable grounds upon which such reliance or assumption may be inappropriate.

## **12. Accountability to the Board**

- 12.1 The Board annually reviews this Charter and the Committee's performance in terms of its responsibilities as set out in this Charter.

## **13. Disclosure**

- 13.1 A copy of this Charter is maintained on the company's website.

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