



Group Nominations Committee Terms of Reference

November 2023

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1. Overview

1.1. Application

Insignia Financial Ltd (the Company) has adopted these Terms of Reference (ToR) for its Nominations Committee (the Committee).

The Group comprises the Company and its subsidiaries (the Group). The responsibilities apply in relation to the Company and other Group companies, unless otherwise stated in this ToR. A reference to the Board is to the Board of the Company unless otherwise stated.

Note: The Group includes the following.

Advice companies

- Millennium3 Financial Services Pty Ltd – ABN 61094 529 987,
- RI Advice Group Pty Limited – ABN 23 001 774 125;
- Bridges Financial Services Pty Ltd – ABN 60 003 474 977;
- Consultum Financial Advisers Pty Ltd – ABN 65 006 373 995;
- Lonsdale Financial Group Limited – ABN 76 006 637 225;
- Shadforth Financial Group Limited – ABN 27 127 508 472; and
- Godfrey Pembroke Group Pty Ltd – ABN 38 078 629 973.

Responsible Entities (REs)

- IOOF Investment Services Ltd ABN 80 007 350 405;
- OnePath Funds Management Limited ABN 21 003 002 800;
- MLC Investments Limited ABN 30 002 641 661; and
- Navigator Australia Limited ABN 45 006 302 987.

Registrable Superannuation Entity Licensee (RSE licensees);

- IOOF Investment Management Limited ABN 53 006 695 021 (IIML);
- OnePath Custodians Pty Limited ABN 12 008 508 496 (OPC);
- Oasis Fund Management Limited ABN 38 106 045 050 (Oasis); and
- NULIS Nominees (Australia) Limited ABN 80 008 515 633 (NULIS),
(each a Registrable Superannuation Entity Licensee (RSE licensee)).

Additional key operating entities

- MLC Asset Management Services Limited ABN 38 055 638 474;
- MLC Asset Management Pty Limited ABN 44 106 427 472;
- Managed Portfolio Services Limited ABN 77 009 549 697; and
- Antares Capital Partners Limited ABN 85 066 081 114.

The Boards of each company identified above has adopted this Group Nominations Committee as its nominations committee.

1.2. Introduction

a. The Group Committee Procedural Rules apply to this Committee.

Note: These Rules deal with matters such as Committee membership and meeting requirements.

b. The primary objectives of the Committee are to assist the Board of the Company and the Boards of subsidiaries in discharging their responsibilities in relation to the nomination of Board

members, composition of the Board, succession planning, and performance evaluation of directors.

2. Responsibilities

2.1. Nomination and appointment of non-executive directors

- a.** Recommendations to the Board of candidates for appointment as directors to the Board and recommendations for re-election and removal.

Note: In the case of re-election, for recommendation to shareholders. In the case of removal, in accordance with the Corporations Act: Constitution clause 55.

- b.** Recommendations to the Board and subsidiary Boards of candidates for appointment and re-appointment as directors of subsidiary Boards. However, this does not apply in the case of IIML.
- c.** Assessing any proposed appointments by the RSE licensee, RE, Advice company and Additional key operating entity Boards and providing a recommendation to the relevant Board. However, this does not apply in the case of IIML.
- d.** Recommendations to the Board for removal of directors of subsidiary Boards.
- e.** Recommendations to the Board of the terms and conditions on which directors of the Board and subsidiary Boards are appointed and hold office.
- f.** Recommendations to an RSE licensee Board of an appropriate course of action on any matters of dispute about nomination, appointment, reappointment or removal of a director of the RSE licensee Board. However, this does not apply to a dispute about the nomination, appointment or reappointment of a director of IIML, which is to be referred to a mediator agreed by both parties.

2.2. Induction and ongoing professional development

Review and recommendation to the Board and the Boards of the RSE licensees, the REs, the Advice companies and the Additional key operating entities of the induction program for new directors as well as ongoing professional development for existing directors.

2.3. Performance assessment

Review and recommendation to the Board and the Boards of the RSE licensees, the REs, the Advice companies and the Additional key operating entities of the process and criteria for assessment of Board performance, Committee performance, and individual director performance.

2.4. Succession planning

- a.** Recommendations to the Board and the Boards of the RSE licensees, the REs, the Advice companies and the Additional key operating entities of Board composition, size, and time commitments expected of directors.
- b.** Recommendations to the Board and the Boards of the RSE licensees, the REs, the Advice companies and the Additional key operating entities of succession planning, including assessing whether the relevant Board has the required balance of skills, experience and expertise.
- c.** Recommendations to the Board of succession planning for the Chief Executive Officer.

2.5. Policies

Review and recommendation to the Board and the Boards of the RSE licensees, the REs, the Advice companies and the Additional key operating entities of any new policies relating to nominations or changes to existing policies.

3. Review and approval

This document must be reviewed annually by the Policy Owner. The Board must review this document within at least 3 years from the date it was last reviewed. Any material changes must be approved by the Board. Non-material amendments may be approved by the Policy Owner.

4. Document information

4.1. File Details

Title	Group Nominations Committee Terms of Reference
Owner	Company Secretary
Approved by	Insignia Financial Ltd
Hierarchy level	Level 1 – Board Approved Policy
Effective date	May 2021
Last reviewed	2H 2021, amended 2H 2021 (immaterial change by management), 2H 2022; 2H 2023
Next review	2H 2024
Atlas ID	1000065

4.2. Revision History

Version	Date released	Author(s)	Description
1.3	November 2023	Deborah Hambleton	Annual review. Update references to companies within the scope of the Committee.
1.2	July 2022	Deborah Hambleton	Minor amendments for consistency across documents and name change
1.1	October 2021	Deborah Hambleton	Immaterial change by management