

## **ANZ Governance Committee Charter**

### **Contents**

1. Standing Rules for ANZ Board Committees
2. Purpose
3. Powers of the Governance Committee
4. Duties of the Governance Committee
5. Meetings
6. Delegation to Subcommittee

#### **1. Standing Rules for ANZ Board Committees**

The Standing Rules for ANZ Board Committees apply to the Governance Committee and are incorporated into this Charter, save as expressly varied by this Charter.

#### **2. Purpose**

The Governance Committee is established by the Board of Directors. The purpose of the Governance Committee is to:

- (a) identify individuals qualified to become Board members;
- (b) recommend individuals to the Board for nomination as members of the Board and its committees;
- (c) review and recommend a process for the election of the Chairman of the Board and, where appropriate, recommend candidates to the Board;
- (d) ensure there is a robust and effective process for evaluating the performance of the Board, the Standing Committees of the Board, and individual Directors;
- (e) review the development of and approve all other corporate governance policies and principles applicable to ANZ;
- (f) ensure an appropriate Board and Committee structure is in place; and
- (g) review ANZ's approach to, and strategies for, ensuring Corporate Responsibility remains an important focus and integrated into overall business performance.

#### **3. Powers of the Governance Committee**

Subject to the requirement under paragraph 3.5 of the Board Committees Standing Rules to keep the Board informed of its activities, and to any conflicting legal or regulatory requirements, the Governance Committee has power to deal with, and where applicable resolve, determine finally and approve, all matters falling within the scope of its purpose and duties as set out in this Charter and all other matters that may be delegated by the Board to the Committee from time to time.

#### **4. Duties of the Governance Committee**

The following duties are structured in accordance with the Governance Committee's purposes:

- (a) To make recommendations to the Board from time to time as to changes that the Committee believes to be desirable to the size and composition of the Board.

- (b) To identify individuals believed to be qualified to become Board members and to recommend such candidates to the Board. In nominating candidates, the Committee shall act in accordance with ANZ's Fit and Proper Policy but otherwise may take into consideration such factors as it deems appropriate. These factors may include judgement, skill, diversity, experience with businesses and other organisations of comparable size, the interplay of the candidate's experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board.
- (c) To identify Board members qualified to fill vacancies on any committee of the Board (including the Committee) and to recommend that the Board appoint the identified member or members to the respective committee. In nominating a candidate for committee membership, the Committee shall take into consideration the factors set forth in the charter of the committee, if any, as well as any other factors it deems appropriate, including without limitation the consistency of the candidate's experience with the goals of the committee and the interplay of the candidate's experience with the experience of other committee members.
- (d) Review and approve procedures for the oversight and evaluation of the performance of the Board and the Standing Committees of the Board.
- (e) Review and approve the Charters for each Standing Committee, with the exception of the Governance Committee Charter which shall be reviewed and approved by the Board.
- (f) Review and approve the process for evaluation of the performance of each director.
- (g) Review on a regular and continuing basis succession planning for the Chairman of the Board, and make recommendations to the Board as appropriate.
- (h) Ensure an appropriate set of corporate governance principles applicable to the Company are developed, and review those principles on a regular basis.
- (i) Review and approve the Corporate Governance Statement and related principles contained on the Company's website, in the Company's Annual Report or in any other statutory report or document.
- (j) Review and approve management's proposed corporate responsibility objectives for the Company, and review the approved objectives at least once each year.
- (k) Review and approve management's strategies to achieve the Company's corporate responsibility objectives, and monitor the progress of their implementation.
- (l) Any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the nomination of Board and committee members, governance or Corporate Responsibility.

## 5. Meetings

The Governance Committee will meet at least twice annually, and more frequently if it deems necessary.

**6. Delegation to Subcommittee**

The Governance Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.