

Nomination and Governance Committee Charter

1. Introduction

- 1.1 The Nomination and Governance Committee (Committee) is a Committee of the Board of Directors of Asaleo Care Limited ACN 154 461 300 (Company and, together with its controlled entities, the Group)
- 1.2 The Company's Board of Directors (Board) established the Committee under the Company's Constitution.
- 1.3 This Charter sets out the scope of the Committee's responsibilities in relation to the Group.

2. Objective

The objectives of the Committee are to assist the Board by ensuring:

- (a) the Board is of an effective composition, size and commitment to discharge its responsibilities and duties and to bring transparency, focus and independent judgment to decisions of the Board;
- (b) shareholders are provided with all material information relevant to a decision about whether or not to elect or re-elect a Director (including information related to independence);
- (c) the Board reviews its own performance and that of its Committees and subsidiary boards from time to time, with a view to achieving and maintaining an appropriate level of performance;
- (d) there are appropriate Board policies, practices and procedures in place, and these are reviewed on a periodic basis; and
- (e) the Company monitors, maintains and amends, when necessary, its corporate governance policies, practices and procedures including Constitution and Code of Conduct.

3. Nomination and Governance Committee composition

- 3.1 The Committee must comprise:
 - (a) at least three Directors;
 - (b) only Non-Executive Directors; and
 - (c) a majority of independent Directors,and regard to diversity should be had in constituting the Committee.
- 3.2 The Chairperson of the Board will be the Chairperson of the Committee. The Committee will appoint a Secretary.
- 3.3 The Board will determine the composition of the Committee having regard to the ASX Listing Rules, the *Corporations Act 2001* (Cth) and the Company's Constitution.

4. Nominations

The responsibilities of the Committee with respect to nominations are:

- (a) identifying and recommending to the Board, nominees for membership of the Board including the Chief Executive Officer (CEO);
- (b) identifying and assessing the necessary and desirable competencies and characteristics for Board membership, including:
 - (i) skills, expertise, values and background that add to and complement the range of skills, expertise and background of the existing Directors;
 - (ii) diversity; and
 - (iii) the extent to which candidates would fill a present need on the Board;
- (c) establishing a succession plan for Directors including suggested timing.
- (d) ensuring that the Company:
 - (i) develops a Board selection and appointment process, which includes selection criteria to achieve an appropriate mix of skills, experience and diversity and are consistent with the Company's values;
 - (ii) undertakes appropriate checks before appointing a person, or putting forward to shareholders a candidate for election, as a Director;
 - (iii) provides its shareholders with all material information relevant to a decision about whether or not to elect or re-elect a Director (including information regarding independence);
 - (iv) has a written agreement with each Director and senior executive setting out the terms of his or her employment;
 - (v) has a program for inducting new Directors and providing appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively;
 - (vi) has in place and discloses a Board skills matrix setting out the skills and diversity that the Board has, or is looking to achieve in its membership;
 - (vii) has in place a succession plan for the CEO and other senior executives;
 - (viii) any other responsibilities as determined by the Board from time to time.

5. Performance of Directors

5.1 The responsibilities of the Committee with respect to performance of Directors are:

- (a) establishing processes for evaluating, and on an annual basis undertaking an evaluation of the performance of Non- Executive Directors, individually and the Board and Board Committees;
- (b) regularly assessing whether the Directors as a group have the skills, knowledge and familiarity with the Company and its operating environment, including new and emerging issues and challenges facing the Company, required to fulfil their role on the Board and on Board Committees effectively and, where any gaps are identified, recommending what training or development should be undertaken to fill those gaps;
- (c) regularly assessing the independence of Directors;

- (d) evaluating the performance of Directors before they stand for re-election; and
- (e) on an annual basis disclosing the process for evaluating the performance of Non-Executive Directors individually and the Board and Board Committee and that such an evaluation was undertaken.

5.2 Members of the Committee must not participate in any review or assessment of their own individual performance.

5.3 After consulting with the other Directors, the Committee will arrange for a suitable Non-Executive Director to conduct a performance evaluation of the Chairperson of the Board.

6. Governance

The responsibilities of the Committee with respect to governance are:

- (a) reviewing, and as required, recommending to the Board for approval, corporate governance practices, policies and procedures in light of ongoing developments in securities laws, the requirements of securities exchanges and regulatory bodies and industry best practices;
- (b) reviewing and as required recommending to the Board for approval any proposed changes to the Company's Constitution; and
- (c) overseeing the implementation of the Group's corporate Code of Conduct and assessing compliance with it.

7. Nomination and Governance Committee meetings

7.1 The Committee will meet as often as it considers necessary, and at least twice a year.

7.2 The quorum for a Committee meeting is two Committee members.

7.3 Committee meetings may be held by any technological means allowing its members to participate in discussions even if all of them are not physically present in the same place. A member who is not physically present but participating by technological means is taken to be present.

7.4 The Committee may invite anyone it considers appropriate to attend Committee meetings.

7.5 The Committee must keep minutes of its meetings and provide these to the Board at its next scheduled meeting.

7.6 The Committee must disclose at the end of each reporting period the number of times that it met during the period and the individual attendances of its members at those meetings.

8. Access to information and independent advice

8.1 The Committee may seek any information that it considers necessary to fulfil its responsibilities.

8.2 The Committee has access to management to seek explanations and information.

8.3 The Committee may seek professional advice from appropriate external advisers, at the Company's cost.

8.4 The Committee may meet with external advisers without management being present.

9. Review and changes to this Charter

9.1 The Committee will review this Charter annually or as often as it considers necessary.

9.2 The Board may change this Charter (including the responsibilities of the Committee) from time to time.

10. Approved and adopted

This Charter was approved by the Board in December 2019.