

Nominations Committee Terms of Reference

Approved: 31 July 2025

1. Objective

- 1.1 The Nominations Committee (**Committee**) is a committee of the board of directors of Perpetual Limited (**Perpetual**) (**Board**). The purpose of the Committee is to ensure that candidates selected to be Directors of the Board, have an appropriate balance of skills, knowledge, experience, independence and diversity to be an effective decision-making body, in order to promote successful stewardship of the Perpetual group.

2. Membership

- 2.1 The membership of the Committee consists of all Non-executive Directors of the Board.
- 2.2 Unless otherwise agreed, the Chair of the Committee will be the Chair of the Board.
- 2.3 The secretary of the Committee will be the Company Secretary of Perpetual, or such other person as nominated by the Board.
- 2.4 The skills and performance of all committee members will be reviewed annually by the Board.

3. Meetings

- 3.1 The Committee meets as and when required.
- 3.2 Committee meetings may be convened as required or requested by a Board member.
- 3.3 The number of times the Committee met and the individual attendance by members at Committee meetings must be disclosed in the Annual Report.
- 3.4 A quorum of the Committee is two independent Non-executive Director members of the Committee.
- 3.5 Other members of the Board are invited to Committee meetings under a standing invitation.
- 3.6 The agenda and supporting papers should be delivered to the Committee members by the Company Secretary at least five business days in advance of each meeting.
- 3.7 Draft minutes of each Committee meeting are to be approved by the Committee Chair and circulated to all Committee members by the Company Secretary within a reasonable timeframe of the Committee meeting.
- 3.8 The Committee Chair will provide a verbal update to the Board of material Committee matters at the next Board meeting. Once the minutes have been approved by the Committee Chair, the Committee Secretary will advise the Board at the next Board meeting that the minutes have been approved. The Committee Secretary will advise that a copy of the minutes are available in Diligent (the Board portal used by Perpetual to distribute Board materials).
- 3.9 Minutes are not a verbatim recording of the meeting but should accurately record the resolutions of the Committee, key reasons for those decisions (where appropriate) and actions arising.
- 3.10 The action list from each Committee meeting will be approved by the Committee Chair and are noted in the minutes of the meeting. The Committee Secretary will develop an action list and it will be included in the Committee pack for each Committee meeting.
- 3.11 The action list will include accountabilities and the nature and timing of subsequent reporting.
- 3.12 Reports and other papers of the Committee shall be made available to all Directors upon request, provided no conflict of interest exists.
- 3.13 Meetings may be held using any technology agreed to by all Committee members.
- 3.14 The Committee may pass a resolution at a Committee meeting by way of simple majority of those Committee members present and eligible to vote on the matter. The Committee Chair will not have a casting vote. If votes are split on a proposed resolution, the matter shall be referred to the Board for further consideration and decision.
- 3.15 The Committee may pass a resolution without a Committee meeting being held if all Committee members who are entitled to vote on the resolution sign (including electronically) a document containing a statement that they are in favour of the resolution set out in the document. The resolution is taken to have been passed by if the Committee members who sign the resolution would have constituted a quorum at a meeting of the Committee to consider the matter.

4. Responsibilities

- 4.1 The Committee's responsibilities are to review and recommend to the Board:
- Non-executive nominees for Board membership;
 - terms of the invitation to potential directors of the Board including period of office;
 - the formal evaluation of the Board's performance including a review of the Board's Skills Matrix;
 - the size and structure of the Board to ensure that the Board comprises appropriately qualified and experienced people;
 - the composition of the Board against best practice corporate governance criteria including independence;
 - Board succession plans including reporting as to whether an appropriate mix of skills, experience, expertise and diversity is maintained on the Board; and
 - a shortlist of candidates for the role of Perpetual Director or Managing Director.
- 4.2 The Committee has no management role.

5. Reporting responsibilities

- 5.1 The Committee will, through its Chair, regularly update the Board about matters relevant to the Committee's role and responsibilities and make appropriate recommendations for approval by the Board.

6. General

- 6.1 The Committee will carry out any other responsibilities and functions that may be delegated by the Board.

7. Evaluating performance

- 7.1 In order to ensure that the Committee is fulfilling its duties to Perpetual and its shareholders, the Committee will:
- a. obtain feedback from the Board on the Committee's performance periodically and implement any agreed actions; and
 - b. provide any information the Board may request to facilitate its review of the Committee's performance.

8. Review of the Terms of Reference

- 8.1 The Committee will review the Committee's Terms of Reference periodically, discuss any required changes with the Board and ensure any revisions to the Terms of Reference are approved by the Board.

Perpetual Limited ("Perpetual") is an ASX listed (ASX:PPT) global financial services firm operating a multi-boutique asset management business, as well as wealth management and trustee services businesses.

Perpetual owns leading asset management brands including Perpetual, Pandal, Barrow Hanley, J O Hambro, Regnan, Trillium and TSW.

Perpetual's wealth management business services high-net worth clients, not for profits, and small businesses through brands such as Perpetual Private, Jacaranda Financial Planning and Fordham.

Perpetual's corporate trust division provides services to managed funds, the debt market and includes a growing digital business, encompassing Laminar Capital.

Headquartered in Sydney, Perpetual services its global client base from offices across Australia as well as internationally from Asia, Europe, the United Kingdom and United States.

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