Australian Agricultural Company Limited

ABN 15 010 892 270

Board Nomination Committee Charter

Approved by the Board of Australian Agricultural Company Limited on 18 November 2026

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1. Introduction

1.1 The Board of Directors ("**Board**") has established the Board Nomination Committee ("**Committee**"). It is noted that the Committee is a committee of the Board of Australian Agricultural Company Limited ("**AACo**" or "**Company**").

1.2 The Committee's role is to make recommendations to the Board. The Committee has no decision-making powers except where expressly provided by the Board.

1.3 This Charter is to be read together with the Board Charter, the Company's Constitution, the Corporations Act 2001 (Cth) and other relevant laws, and if there is any inconsistency, those documents prevail to the extent of the inconsistency.

2. Primary Objectives

2.1 This Committee is to report to the Board and will have responsibility for:

- recommending the appointment of Directors to fill casual vacancies and the election and re-election of Directors by shareholders;
- reviewing Board succession plans;
- making recommendations regarding Director induction programs and professional development;
- assessing and reporting to the Board on the independence of the non-executive Directors; and
- evaluating Board performance.

3. Membership

3.1 Members of this Committee will be appointed by the Board from the non-executive Directors of the Company.

3.2 The Committee will consist of at least three Directors, a majority of which are independent non-executive Directors and will be chaired by an independent non-executive Director.

3.3 The Committee Chair is appointed by the Board. Where the Chair of the Board is also the Committee Chair, they will not chair the Committee when it is dealing with the appointment of a successor to the Chair of the Board.

3.4 The Committee shall assess the independence of each non-executive Director annually, and when new interests or relationships are disclosed. It shall report its assessments and the reasons supporting them to the Board. The Board determines whether each Director is independent and approves the corresponding disclosures.

3.5 The duties and responsibilities of a member of the Committee are in addition to those duties as a member of the Board.

3.6 A quorum shall be two independent non-executive Directors, or any greater number determined by the Board.

4. Attendance at Meetings

4.1 The Managing Director and Chief Executive Officer ("MD&CEO") will attend Committee meetings as appropriate, but not for items concerning the MD&CEO's own position or the independence or performance of Directors, and the Committee may meet without management present. Members of AACo's management and external parties/advisors shall attend Committee meetings upon invitation.

4.2 Other Board members shall also have the right to attend if they wish (subject to there being no conflict of interest in respect of that Board member in connection with the matters to be considered at that meeting).

4.3 The General Counsel and Company Secretary shall be the **Secretary** of the Committee and shall minute all relevant discussions, recommendations and any decisions of the Committee.

5. Frequency of Meetings

5.1 The Committee will meet as necessary but not less than two times per year. Any member can request the Secretary to call a meeting.

5.2 The Committee Chair shall review the agenda for each meeting prior to its issue.

5.3 Any Committee member may require business to be included in the agenda, provided the Chair and Secretary have been given reasonable prior notice of that business.

5.4 Committee papers will be distributed to Committee members prior to each meeting in sufficient time to enable Committee members to read the papers and properly prepare for the meeting.

5.5 Meetings of the Committee will be conducted in accordance with those provisions of AACo's Constitution, which relate to the proceedings of meetings, to the extent not inconsistent with this Charter.

5.6 The Committee may conduct meetings in person, by telephone or videoconference or a combination of these.

5.7 All Directors and other attendees at Committee meetings as officers and/or fiduciaries are required to keep all information presented (whether written or oral) or discussed at Committee meetings confidential and only use and disclose this information in the proper discharge of their duties to the Company.

5.8 The Secretary will be responsible, in conjunction with the Chair, for drawing up the agenda (supported by any necessary explanatory documentation) and circulating it to Committee members prior to each meeting.

5.9 The Secretary must notify members of the Committee of the date, time and location of Committee meetings as far in advance as possible, but not less than two days before the meeting.

6. Conflicts

6.1 A member of the Committee who has a material personal interest or other actual, potential or perceived conflict of interest in a matter being considered must promptly disclose that interest and must not be present for the deliberation or vote on that matter, except to the extent required by the Corporations Act 2001 (Cth) and the Company's Constitution or otherwise determined by the Board in accordance with law. The Committee will record the disclosure and the arrangements applied in the minutes, consistent with the Board Charter.

7. Roles and Responsibilities

7.1 Without limiting its scope under its terms of reference the Committee shall:

- Assess the necessary and desirable competencies of Board members;
- Regularly assess whether the Directors as a group have the skills, knowledge and experience required for the Board and to deal with new and emerging business and governance issues;
- Assist the Board to periodically determine the collective skills, knowledge, experience, independence and diversity required, including through the Board skills matrix, and review Board succession plans in accordance with the Company's renewal and tenure policies to ensure an appropriate mix of skills, experience, knowledge, independence and diversity is maintained;
- Work with the Chair in evaluating the Board's performance;

- Review and recommend to the Board policies and processes for the selection and election of suitable candidates for appointment to the Board, including setting criteria by which Directors are appointed and re-elected;
- Make recommendations to the Board for the appointment and re-appointment of Directors, considering capabilities required by reference to the Board's collective skills, knowledge, experience, independence and diversity requirements;
- Oversee, review and make recommendations to the Board regarding the ongoing professional development for Directors (including an induction process and briefings on material developments in laws, regulations and accounting standards relevant to AACo) to ensure that Directors have access to the appropriate information and training to support them in discharging their obligations and duties;
- Assess and report to the Board, at least annually (but as soon as practicable after the Board or the Committee becomes aware of a change in a non-executive Director's interests, positions or relationships), on the independence of each non-executive Director against the Board's independence criteria;
- Annually review the time required to be committed to AACo's business by non-executive Directors and whether they are meeting those requirements taking into consideration other commitments each non-executive Director may have;
- Review and make recommendations to the Board on the composition and diversity of the Board and its Committees, including measurable objectives for Board diversity and progress against those objectives, having regard to the Company's Diversity Policy; and
- Review and update this Charter as is considered necessary from time to time and submit any proposed revisions to the Board for consideration and approval.

7.2 The Committee may obtain independent advice at AACo's expense, including by engaging and receiving advice and recommendations from appropriate independent experts with prior approval of the Chair of the Board.

8. Minutes

8.1 Minutes of meetings of the Committee shall be promptly prepared by the Secretary, approved by the Committee Chair in draft and circulated to all members of the Committee for comment, and to the Board.

8.2 Minutes of meetings of the Committee shall be confirmed at the next meeting of the Committee and then signed by the Committee Chair and retained by AACo.

8.3 A record of all signed minutes of Committee meetings is to be maintained in a secure place as a permanent record of the Company.

9. Reporting to the Board

9.1 The Committee Chair will provide a report on the actions of the Committee to the Board at the first meeting of the Board directly following the meeting of the Committee.

9.2 The report shall include any material matters arising from the Committee meeting and any recommendations requiring Board approval and/or action.

9.3 Copies of Committee papers and reports, together with minutes of each Committee meeting will be circulated to all Board members provided no conflict of interest exists.

9.4 The Committee Chair will formally advise the Chair of the Board of any matters or recommendations requiring the Board's attention and will ensure the Board is promptly made aware of any matter brought to the Committee Chair's attention that may significantly affect the reputation of AACo.

10. Authority

10.1 The Committee will coordinate with the Board and other Board Committees on matters of overlapping responsibility, refer matters outside its remit to the Board or the relevant Committee, and record agreed reporting arrangements.

10.2 In exercising the authorities in section 10.1, the Committee shall act consistently with the Company's Constitution, the Board Charter and the Board's delegations of authority. Except where expressly authorised by the Board, the Committee shall make recommendations and shall not approve strategies, commit expenditure or direct day-to-day management. The Board retains responsibility for matters reserved to it.

11. Annual Review

11.1 The Committee will conduct an annual review of its performance and effectiveness by reference to this Charter and current best practice, and will report the outcome to the Board to inform the Board's annual evaluation of its committees under the Board Charter. This review process will include a review of the appropriateness of the terms of this Charter for current circumstances.

11.2 Where necessary, the Committee may recommend to the Board alterations to its responsibilities, functions or membership of the Committee. Formal adoption of the revised Charter requires Board approval.

Public Availability of Materials

11.3 The Committee must ensure a copy of this Charter is made publicly available on the Company's website in a clearly marked corporate governance section.