



Board Nomination Committee Charter

1. Role

- 1.1 The role of the Board Nomination Committee is to assist the Board of Washington H. Soul Pattinson and Company Limited (WHSP) with respect to:
- the selection of new Directors ('Director' means a member of the Board of WHSP);
 - the nomination of Directors for re-election;
 - succession planning for the Board; and
 - the development of a process to evaluate the performance of the Board and the Directors.

2. Responsibilities

- 2.1 To accomplish its role, the Committee:
- reviews Board succession plans;
 - determines the necessary and desirable competencies of Directors and makes recommendations to the Board on the skills and diversity needed for the Board as a whole to effectively carry out its responsibilities;
 - reviews the process for the selection of non-executive Directors ('Non-executive Director' means a Director who is not employed in an executive capacity by WHSP);
 - undertakes appropriate checks before appointing a director or putting someone forward for election as a Director;
 - recommends the appointment of Directors and considers whether Directors should be nominated to stand for re-election;
 - reviews the program for inducting new Directors; and
 - develops a process for the evaluation of the performance of the Board and Directors, including the assessment of any professional development for Directors or the Board where there are potential gaps in skills, knowledge or experience of the Board as a whole to perform its role effectively.
- 2.2 The Committee periodically reviews the Committee Charter and the performance of the Committee.

3. Composition and Membership

- 3.1 The Committee will consist of at least three members, a majority of whom are Independent Directors. An Independent Director is a Director who has been assessed by the Board to be independent in accordance with the Board's definition of Independence.
- 3.2 The Committee members will elect the Committee Chair. The Committee Chair is to be an independent Director.
- 3.3 The Company Secretary or their nominee will act as the Secretary to the Committee.

4. Meetings

- 4.1 Members of the Board who are not members of the Committee and others may attend meetings at the invitation of the Committee Chair.
- 4.2 Committee members are to excuse themselves from meetings while their nomination for re-election is being considered.

Frequency

- 4.3 The Committee is to meet as often as required and at least once each year.

Quorum

- 4.4 A quorum will comprise two members of the Committee.

5. Board Renewal

- 5.1 The following process will generally be applied by the Committee when seeking new Directors:
 - Prospective Directors will be assessed based on their skills and experience irrespective of background or difference in accordance with WHSP's Diversity Policy;
 - The skills, expertise and experience of the existing Board will be compared to the current and expected future needs of the Company in order to establish the target skills and experience set to be sought from a new Director;
 - An initial list of candidates will be compiled by an external recruitment consultant based on the target profile established above;
 - Any Committee member with a personal or professional association with a candidate will be required to disclose that relationship. The Committee member may be required to excuse themselves from the discussion of that candidate;
 - The Committee will screen the initial list of candidates to identify those candidates who best suit the target profile and conduct interviews with selected candidates;
 - The other commitments of candidates will be considered to ensure they are in a position to commit sufficient time to their Board duties; and
 - The results of the interviews will be presented to the Committee and the Committee will make a recommendation to the Board.
- 5.2 The same assessment of the skills required on the Board will be performed when considering a nomination by a shareholder.

6. Advice

- 6.1 The Committee may engage the services of recruitment consultants or other independent experts to undertake research, assessment and initial interviewing of candidates