



Nominations Committee Charter

Constitution

The Nominations Committee (**Committee**) is a committee of the Board of Directors of Genesis Energy (the **Company**), established by the Board, with the powers expressly provided for in this Charter.

Purpose

While Directors are elected by shareholders, the Committee has an important role in identifying suitable prospective Directors for shareholder selection and preparing those Directors for their role within the Company.

The purpose of the Committee is to assist the Board in discharging its obligations in relation to:

- (a) board succession planning;
- (b) monitoring the appropriate balance of skills, experience, independence and knowledge on the Board to enable it to effectively discharge its duties and responsibilities; and
- (c) the remuneration of Directors.

Membership

The Committee will comprise of a minimum of three members of the Board, of which a majority of the members of the Committee will be independent (as determined by the independence criteria set out in the NZX Main Board Listing Rules and the ASX Listing Rules). The Board will approve all appointments to the Committee.

The Chairman of the Committee shall be the Chairman of the Board, who will be an independent Director. The Chairman may delegate responsibility to Chair the Committee or for a particular matter to another Committee member as required.

Management will not be represented on the Committee, but the Chairman of the Committee may invite Directors who are not members of the Committee, the Chief Executive and other members of senior management to attend meetings of the Committee where required.

Committee Secretary and Meetings

The Committee will appoint a secretary who will be the General Counsel and Company Secretary or such other Company employee as nominated by the Committee.

The Committee Secretary will provide administrative assistance to the Committee, co-ordinate the timely dispatch of the Committee agenda and briefing material, and will attend Committee meetings if required by the Chairman of the Committee.

Meetings will be held not less than once each year. Any member of the Committee may request a meeting at any time if they consider it necessary.

A quorum of the Committee will be two and no business may be transacted at a meeting of the Committee unless a quorum is present.

Minutes of all meetings will be kept.

Responsibilities

The responsibilities of the Committee are as follows:

Director Remuneration:

- (a) implement a formal and transparent process for the review of Director remuneration;
- (b) seek advice from external consultants on Director remuneration and seek regular benchmarking of Director remuneration before recommendations are made to the full Board (noting that changes to aggregate Director remuneration require shareholder approval);
- (c) to engage and consult with third parties (including shareholders association and other significant shareholders) prior to making any recommendations to Treasury for Ministerial consideration and approval; and



- (d) to present proposals relating to Director remuneration to the annual shareholder meeting, together with supporting material for consideration and approval, as required.

Director Appointment and Induction:

- (a) provide assurance and make recommendations to the Board regarding the Board's size, composition, diversity and expertise appropriate for the discharge of its responsibilities and duties under applicable legislation / regulation and having consideration for the requirements to support the efficient operation and strategic direction of the Company;
- (b) review the agreed skills matrix for the selection of Directors and recommend to the Board any necessary alterations to the skills matrix;
- (c) to ensure the Company has a formal and transparent process for the search, selection and appointment of new Directors including procuring independent external search support and receiving candidate recommendations from current Directors;
- (d) in consultation with the Board, to undertake an interview and recommendation process to include appropriate correspondences being sent to the majority shareholder for confirmation of non-objection in respect of any candidate;
- (e) where there is a vacancy or pending vacancy, recommend appropriate candidates to the Board for consideration and approval based on the approved skills matrix and following conclusion of the agreed process;
- (f) review Director nominations received from shareholders and provide recommendations in respect of such nominations to the Board, for the next annual shareholder meeting;
- (g) ensure that potential Director candidates understand the role of the Board, the corporate expectations of the Company and the time commitment involved when acting as a Director of the Board;
- (h) ensure letters of appointment are in place for all new Directors and that these letters of appointment clearly set out the expectations of new Directors;
- (i) provide a programme for the effective induction of new Directors, including information on the Company's financial, strategic and operational positions, the values of the Company and the corporate governance structure of the Company; and
- (j) in a situation where there is an unexpected vacancy or other exceptional circumstances, the Board will take full and direct responsibility for Director appointments.

Director Training and Development:

- (a) develop and implement a plan for identifying and assessing Director competencies; and
- (b) ensure the Company provides on-going training and development for new and existing Directors.

Chairman Selection and Succession Planning:

- (a) develop, maintain and implement an appropriate plan for the succession of the Chairman and to ensure effective composition, size and expertise of the Board is maintained, noting that the succession plan must be consistent with and have regard for shareholder guidance (including that the Chairman should normally serve for a maximum of 9 years);
- (b) when the new Chairman is identified and approved by the Board, the current Chairman will engage with Ministerial shareholders to seek and obtain approvals required in respect of the nominated Chairman and once approved, ensure appropriate disclosures and communications to stakeholders are made; and
- (c) develop, maintain and implement an appropriate plan for succession of the Chairs of the Board committees, in order that the effective composition, size and expertise of the Committees is maintained.

Review and Assessment:

- (a) monitor and report to the Board on Director independence;
- (b) recommend the annual evaluation process of the Board and its committees and individual Directors and any disclosure of the process and outcomes for the purpose of external reporting for the Board's consideration and approval;
- (c) undertake a review of the Committee's effectiveness and report on the actions of that review to the Board;
- (d) where required and subject to the constitution of the Company, recommend the removal of Directors from the Board; and
- (e) undertake any other matters as may be delegated by the Board.

Authority

The Committee does not have the power or authority to make a decision in the Board's name or on its behalf, unless specifically provided for in this Charter or otherwise directed by the Board. The Committee will make recommendations to the Board on all matters expressly noted in this Charter as being for the approval of the Board.

Access and Independent Advice

The Committee is authorised by the Board, at the expense of the Company, to obtain such external information and advice and consult with such external advisers with relevant experience and expertise as the Committee thinks necessary for carrying out its responsibilities.

The Committee may liaise with the Chief Executive in respect of any ancillary information it requires from any employee of the Company and/or other external party, and may require the attendance of senior management at meetings as the Committee deems appropriate.

Reporting Procedures

After each Committee meeting the Chairman of the Committee will report the Committee's findings and recommendations to the Board at the next meeting of the Board.

Review of this Charter

This Charter will be reviewed every two years (or earlier if required).

The Board must approve any changes to this Charter.

Last approved: August 2018.