

Millennium & Copthorne Hotels New Zealand Limited

Board Nominations Policy

1. Purpose

The objective of this policy is to detail Millennium & Copthorne Hotels New Zealand Limited's ("MCK" or the "Company") procedures for the nomination and appointment and removal of directors of the Company ("Directors").

2. Constitution

MCK's Constitution governs the procedures for the appointment and removal of Directors. A copy of the company's Constitution is available on the company's website.

3. Nomination of Directors

Directors are selected by a nomination procedure administered by the Board. The Board has determined that a standing Nominations Committee is not currently required as the Board believes that decisions as to the nomination and appointment of Directors should be made by the Board as a whole.

The Board may, if it thinks fit, form a Board Subcommittee for the purpose of considering potential candidates for nomination as Directors and making recommendations to the Board. Should such a Subcommittee be formed, then its role will include:

- identifying and endorsing for Board approval individuals qualified to become Board members, to ensure continued effective Board composition and consistent with criteria approved by the Board; and
- reviewing nominations from shareholders and provide recommendations in respect of such nominations to the Board ahead of the next annual meeting of shareholders.

The Subcommittee will only recommend candidates it considers will complement the mix of skills and experience of the other members of the Board so as to maximise the ability of the Board to work together in the discharge of its obligations.

When assessing a candidate, the Board shall:

- conduct proper checks as to the person's character, experience, education, criminal record and bankruptcy history;
- determine whether the person would be an Independent Director for the purposes of the NZX Listing Rules and consider that person's Independent Director status in light of the Board's composition at the time; and
- disclose key information about the candidate to shareholders to assist their decision as to whether or not to elect or re-elect the candidate. Such key information should include:
 - biographical details;
 - relevant skills and experience;



- any other material directorships the candidate holds;
- if the candidate is standing for the first time, any material adverse information revealed by the checks the Board has performed; and
- if the candidate is being re-elected, information about the term of office served by the Director.

4. Letter of Appointment

All Directors appointed to the Board are appointed on the basis of a written letter of appointment setting out the terms of their appointment. A copy of the standard letter of appointment is available on the company's website.

Policy adopted = February 2024

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