



NOMINATION COMMITTEE CHARTER

The Nomination Committee (**Committee**) is a committee of the Board of Lend Lease Corporation Limited (**Lend Lease** or **Company**). This charter sets out the responsibilities delegated by the Board to the Committee and the Committee's objectives, authority, responsibilities, composition and operation.

OBJECTIVES

- The principal purpose of the Committee is to provide advice and support to the Board in fulfilling its responsibilities to shareholders to be assured that the Board is comprised of individuals who in combination bring a mix of expertise, skills, experience and perspectives and contribute to the discharge of diligent oversight and effective corporate governance of the Lend Lease group of companies (**Group**).

AUTHORITY

- The Committee is authorised to perform activities within the scope of responsibilities set out in this charter and make appropriate recommendations to the Board.
- The Committee will have unrestricted access to senior management of the Group and company records as required.
- The Committee is authorised to obtain any independent legal or other professional advice that it considers necessary to execute its functions.

RESPONSIBILITIES

The Committee has the following duties and responsibilities:

- regularly review the size and composition of the Board and the mix of expertise, skills, experience and perspectives that may be desirable to permit the Board to execute its functions;
- identify any competencies not adequately represented and agree the process necessary to be assured that a candidate with those competencies is selected;
- identify and evaluate Board candidates with the assistance of recruitment consultants if required, and recommend individuals for appointment to the Board;
- be assured that individuals recommended for appointment as Non-Executive Directors expressly acknowledge, prior to their appointment, their ability to devote the time necessary to carry out their responsibilities as a Director. In satisfying this requirement, the Committee should review on a regular basis the time commitments of Non-Executive Directors to provide a basis for assessing whether candidates for appointment as Non-Executive Directors can (having regard to other commitments) meet these commitments;
- review and recommend, in cooperation with management, a process for the induction and education of new Directors and a continuing education and development plan for all Non-Executive Directors;
- evaluate the performance of the Board. The Committee will undertake an external review of the Board's performance at a minimum on a biennial basis, and an internal assessment during those years when there is no external assessment. Matters addressed in performance reviews will include but not be limited to an evaluation of the performance of

the Board and its Committees against the requirements of their respective Charters, and a review of the performance, contribution and time commitment of the Chairman, Committee Chairmen and individual Directors;

- review the re-election by shareholders of any Director under the retirement by rotation provisions in the Company's Constitution and make a recommendation to the Board as to whether the Board should support the re-nomination of the retiring Director. In making the recommendation, the Committee should have regard, among other factors, to an assessment of the retiring Director's performance by both peers and self;
- establish processes for the review of succession plans for the Board, taking into account both the Company's current business operations and its future strategy and what skills and expertise may be needed on the Board in the future.

COMPOSITION

- The Committee will comprise a minimum of three Directors.
- The Chairman of the Committee will be appointed by the Board from the Committee's members and will be an independent Director and not be the Chairman of the Board.
- Appointments and revocations of appointments will be determined by the Board. No Executive Directors will be appointed to the Committee.
- The Company Secretary of the Board will be the Secretary of the Committee.
- The composition of the Committee will be reviewed annually by the Board and the Committee to ensure an appropriate balance of skills and experience.

MEETINGS

- The Committee will meet as frequently as required, but not less than once a year.
- Any Committee member may convene a meeting of the Committee or request the Secretary of the Committee to do so.
- Where the Chairman is absent from a Committee meeting, a Chairman for the meeting will be appointed by the present members of the Committee.
- A quorum for a Committee meeting will be a majority of Committee members.
- To the extent not inconsistent with this Charter, meetings of the Committee will be conducted in accordance with those provisions of the Board's Constitution which relate to the proceedings of meetings.
- Members of the Executive Management Team, other executives and external specialists may be invited by the Chairman of the Committee to attend part or all of any meeting.
- Copies of Committee papers and reports, together with minutes of each Committee meeting, will be circulated to all Board members.

REVIEW

- The Committee will conduct an annual review of its performance and effectiveness by reference to this charter and current best practice. This review process will include a review of the terms of this charter. The Committee is to refer any recommended changes for decision by the Board.

This Charter was approved by the Board at a meeting of the Directors held on 16 September 2008.