

## NOMINATION COMMITTEE CHARTER

### Purpose of Charter

The Company's Board has a responsibility to shareholders to ensure that the Board is comprised of individuals who are best able to discharge the responsibilities of directors, having regard to the law and appropriate standards of corporate governance.

The Nomination Committee has been established to assist the Board in:

- (a) monitoring the size and composition of the Board, including appointments, re-elections and removals;
- (b) identifying suitable individuals for nomination as members of the Board and its Committees;
- (c) reviewing Board succession plans, induction programs and continuing development;
- (d) ensuring that the performance of the Board (including its Committees and individual Directors) is reviewed annually; and
- (e) reviewing and monitoring succession plans for key executives, including the Chief Executive Officer.

The Nomination Committee is governed by this Charter and will have reference to the following Company policies in its activities:

- (f) the *Policy for Selection, Appointment and Re-election of Directors*;
- (g) the *Diversity Policy*; and
- (h) the *Process for Performance Evaluation*.

The Nomination Committee shall also have reference to the *Policy on Assessing Independence of Directors*, which sets out the factors to be considered in determining a Director's independence.

### **2. Composition of Nomination Committee**

The Nomination Committee shall comprise the full Board.

From time to time, non-Committee members (e.g. staff, CEO, CFO or external parties) may be invited by the Committee to attend meetings of the Committee, if it is considered appropriate.

### **3. Role of Nomination Committee**

The role of the Nomination Committee is to effectively examine the selection and appointment practices of the Company, although the Board retains ultimate responsibility for these practices.

### **4. Operations**

The full Board shall meet as the Committee at least once a year and otherwise as required. Minutes of all meetings of the Committee are to be kept. Committee meetings will be governed by the same rules as set out in the Company's Bye-laws, as they apply to meetings of the Board.

### **5. Responsibilities**

#### **(a) Size and Composition of the Board**

To ensure that the Board has the appropriate blend of directors with the necessary expertise and relevant industry experience, the Committee shall:

- (i) regularly review the size and composition of the Board, including the balance of skills, experience, independence, knowledge and diversity of Directors and making and make recommendations to the Board on any appropriate changes;
- (ii) be responsible for identifying and nominating for the approval of the Board, candidates to fill board vacancies as and when they arise;
- (iii) prepare a description of the role and capabilities required for a particular appointment having evaluated the balance of skills, experience, independence, knowledge and diversity on the Board;
- (iv) regularly consider and advise the Board with respect to the necessary and desirable competencies of Directors, including the skills, experience, independence, knowledge and diversity required for the Board to competently discharge its duties;
- (v) having regard to paragraphs 5(a)(i) and (ii) above, make recommendations to the Board for the appointment and removal of directors; and
- (vi) in a timely manner, make recommendations on whether any directors whose term of office is due to expire should be nominated for re-election, where such recommendation is to take into account any assessments made under paragraph 5(a)(i) and (ii) above and any performance reviews undertaken.

(b) Selection Process of new Directors

The Committee shall review the Company's *Policy and Procedure for Selection and (Re) Appointment of Directors*, which should be transparent to promote investor understanding and confidence in the process.

The Committee is empowered to engage external consultants in its search for a new director.

The Committee shall identify individuals who may be qualified to become Directors, having regard to such factors as the Committee considers appropriate, including judgement, skill, diversity (as regards gender, nationality and geography), experience with business and other organisations of a comparable size, the interplay of the candidate's experience with the experience of other Board members, the extent to which the candidate would be a desirable addition to the Board and any Board Committees and any applicable law or industry guidance.

The initial appointment of a new Director is made by the Board. The Committee is to ensure that an effective induction and orientation program for new Directors is in place, and must regularly review its effectiveness. The new Director will be required to stand for election at the Company's next general meeting in accordance with the Company's Bye-laws.

(c) Performance Appraisal Competency

The Committee shall:

- (i) develop a process for evaluation of the performance of the Board, Board committees (if any) and when deemed appropriate by the Chair, individual Board members in accordance with the Company's *Process for Performance Evaluation*;
- (ii) implement ways in which to enhance the competency levels of directors;
- (iii) consider and articulate the time required by Board members in discharging their duties efficiently;
- (iv) undertake continual assessment of directors as to whether they have devoted sufficient time in fulfilling their duties as directors;
- (v) develop a process for and carry out an evaluation of the performance of the CEO in accordance with the Company's *Process for Performance Evaluation*;
- (vi) review and implement the Company's induction program;
- (vii) ensure new directors participate in the induction program; and

- (viii) provide all directors with access to ongoing education relevant to their position in the Company.

(d) Succession Plans

The Committee shall review the Board's succession plans. Succession plans are to assist in maintaining the appropriate balance of skills, experience and expertise on the Board. In particular, the Committee is required to:

- (i) review Board succession plans and succession plans for key executives on a regular basis, taking into account the challenges and opportunities facing the Company and what skills and expertise are needed to maintain an appropriate balance of skills, experience and expertise on the Board and in the management of the Company (noting that the board of each subsidiary company within the Group (being the Company and its subsidiaries) will be responsible for succession planning in respect of key executives within its subsidiary and is required to provide the Nomination Committee with advice in this regard);
- (ii) review the CEO's succession plan and assist the CEO in establishing and maintaining an effective succession plan; and
- (iii) make recommendations to the Board regarding succession for both executive and non-executive directors.

(e) Performance and Training

The Committee shall:

- (i) consider and articulate the time needed to fulfil the role of Chairman and non-executive Director;
- (ii) develop and implement appropriate training and development opportunities with the aim of enhancing Director competencies so as to support the work of the Board;
- (iii) oversee the annual review of the performance of the Board and each Director, in accordance with the Company's *Process for Performance Evaluation* (although no member of the Committee shall participate in the review of his or her performance).

## **6. Authority and Resources**

The Committee shall have no executive powers with regard to its findings and recommendations. The Committee's role is to support and advise the Board by making recommendations in relation to the matters set out in this Charter. The Committee is accountable to the Board for its performance.

The Company is to provide the Committee with sufficient resources to undertake its duties. The Committee has the authority, as it deems necessary or appropriate, to access advice from external consultants or specialists.