

## **NOMINATION COMMITTEE CHARTER**

### **Scope**

To define the charter by which the Nomination Committee of the board of the company will operate.

### **Performance Criteria**

#### **1. Composition**

- Chairman of the board;
- Chairman of the audit committee; and
- At least one other non-executive director.

#### **2. Procedures of Committee**

- Quorum – at least two non-executive directors.
- Voting – decisions will be based on a majority of votes with the chairman having a casting vote.

#### **3. Principal Functions**

To make recommendations to the board on the following matters –

- The appropriate size, composition and terms and conditions of appointment to and retirement from the board. For the level of remuneration for non-executive directors, the committee will have regard to practices of other public companies (external professional advice, if considered necessary), and the aggregate amount of fees approved by shareholders.
- The appropriate criteria for board membership.
- Reviewing the membership of the board and, when necessary, proposing candidates for consideration by the board.
- Arranging a review of the board's own performance.

### **Selection and Appointment of Directors**

- The responsibility for the selection and recommendation, to the full board, of potential directors has been delegated to the nomination committee. The committee, together with the CEO, regularly reviews the composition of the board to ensure that

the board continues to have the mix of skills and experience necessary for the conduct of the company's activities.

- Whether filling a vacancy or expanding the board, the procedures applied by the nomination committee include the selection of a panel of nominees. In compiling the panel of nominees, the committee draws on advice from external consultants and internal industry experience.
- Potential directors are approached by the committee and their interest in joining the board, together with the responsibilities such an appointment entail, are discussed. Terms and conditions of the appointment, including the level of remuneration, are also communicated to the nominees. The nomination committee then makes a recommendation to the full board.
- The Nomination Committee will prepare a short list of candidates and make recommendations to the Board after assessing the candidates on inter-alia, the following:
  - competencies and qualifications;
  - independence;
  - other directorships;
  - time availability;
  - contribution to the overall balance of the composition of the Board;
  - depth of understanding of the role of, and legal obligations, of a director; and
  - agreement on appropriate period of service.
- If accepted the Board will appoint the new director(s) during the year, and that person(s) will then stand for election by shareholders at the next Annual General Meeting. Shareholders are provided with relevant information on the candidates for election.
- When appointed to the board, all new directors receive an induction appropriate to their experience to familiarize them with matters relating to our business, our strategy and current issues.