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## **Nomination Committee Charter**

### **as approved by the Board of Directors on 22 August 2008**

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The Nomination Committee was established by the Board of Directors in February 2008.

These Terms of Reference establish the accountability, purpose and responsibility conferred on the Nomination Committee by the Board.

#### **1. Establishment of the Committee**

This Charter sets out the basis on which the Board has established a Nomination Committee pursuant to the Constitution.

#### **2. Purpose**

The Nomination Committee Charter sets out the role, composition, authority, responsibilities and operations of the Nomination Committee. The Committee supports and advises the Board in relation to the selection and appointment of Directors who are able to meet the needs of the Company and the ongoing evaluation and review of the performance of the Board.

#### **3. Committee Membership**

##### **3.1 Structure**

- (a) The Committee will consist of at least three members, each of whom will be appointed or removed by the Board.
- (b) A majority of members of the Committee must be independent Non-Executive Directors, as determined by the Board.
- (c) The Chairman of the Committee:
  - (i) will be elected by the Board; and
  - (ii) must be an independent Director or the Chairman of the Board.

##### **3.2 Expertise**

Members of the Committee must have a significant relevant understanding of the business of the Company.

##### **3.3 Company Secretary**

The Company Secretary will act as Secretary of the Committee, unless otherwise determined by the Committee.

#### **4. Proceedings**

##### **4.1 Frequency**

- (a) The Committee will meet as often as it considers necessary.
- (b) Any member may call a meeting of the Committee.

##### **4.2 Notice**

The dates, times and venues of each meeting of the Committee will be notified by the Secretary to all members of the Committee as far in advance as possible.

##### **4.3 Supporting Papers**

Supporting papers for each meeting of the Committee will be distributed by the Secretary to all members of the Committee as far in advance as possible and where possible by the last working day of the week preceding the meeting.

##### **4.4 Attendance**

- (a) Only members of the Committee are entitled to be present at a Committee meeting.
- (b) The Committee may extend an invitation to any person to attend all or part of any meeting of the Committee which it considers appropriate. In particular, the Committee may meet with:
  - (i) external advisers;
  - (ii) any executive or other employee; or
  - (iii) the Chairman of the Board or any other Director,and may do so with or without executive management being present.

##### **4.5 Quorum**

A quorum for a meeting of the Committee is two members who are Non-Executive Directors. A duly convened meeting of the Committee at which a quorum is present is competent to exercise all or any of the authorities, powers or discretions vested in, or exercisable by, the Committee.

##### **4.6 Constitution**

Proceedings of the Committee will be governed by the provisions of the Constitution, in so far as they may be applicable.

##### **4.7 Minutes**

Minutes of meetings of the Committee, signed by the Chairman, will be distributed to members for confirmation as soon as practicable after each meeting and tabled for discussion at the next Committee and/or Board meeting.

## **5. Authorities**

### **5.1 Access**

The Committee is authorised to seek any information it requires from any member of the Company's senior executive team or from any other source.

### **5.2 Independent advice**

The Committee is authorised to obtain (at the cost of the Company) outside legal or other independent professional advice, and to secure the attendance of such advisers if it is considered necessary for the proper performance of the Committee's functions under this Charter. The member should first contact the Chairman of the Committee and the Secretary who will, if required by the member or by the Chairman, assist in procuring that professional advice.

## **6. Duties and Responsibilities**

### **6.1 Specific duties and responsibilities**

Without limiting its role, the specific duties and responsibilities of the Committee include the following:

- (a) assessing periodically the skill set required to discharge competently the Board's duties, having regard to the strategic direction of the Company, and assessing the skills currently represented on the Board;
- (b) regularly reviewing and making recommendations to the Board regarding the structure, size and composition (including the balance of skills, knowledge, independence and experience) of the Board and the effectiveness of the Board as a whole, and keeping under review the leadership needs of the Company, both executive and non-executive;
- (c) preparing a description of the role and capabilities required for a particular appointment;
- (d) identifying suitable candidates (executive and non-executive) to fill Board vacancies as and when they arise and nominating candidates for the approval of the Board. This will include any subsequent decisions to extend an appointment;
- (e) ensuring that, on appointment, all Directors:
  - (i) receive a formal letter of appointment, setting out the time commitment and responsibility envisaged in the appointment including any responsibilities with respect to Board Committees or in acting in a capacity other than as a Director (eg. as Chairman or as a lead independent Director); and
  - (ii) complete an induction program, organised by the Committee, to enable the Director to gain an understanding of the Company's financial, strategic, operational and risk management position, the rights and responsibilities of Directors and the role of the Board Committees;

- (f) identifying the existing Directors who are due for re-election by rotation at Annual General Meetings, in accordance with the Constitution;
- (g) in relation to any re-appointment of a Non-Executive Director on conclusion of their specified term of office, undertaking a process of review of the retiring Non-Executive Director's performance during the period in which the Non-Executive Director has been a member of the Board;
- (h) reviewing annually the performance of the Board against measurable and qualitative indicators;
- (i) reviewing annually the time required from a Non-Executive Director and whether the Directors are meeting this;
- (j) giving full consideration to appropriate succession planning, satisfying itself that processes and plans are in place in relation to the Board;
- (k) reviewing disclosures, including a statement in the Annual Report detailing the Committee's activities and the process used for appointments; and
- (l) making publicly available the Committee's Charter, explaining its role and the authority delegated to it by the Board.

## **7. Performance Evaluation**

- (a) The Committee shall carry out an annual review of the performance of the Board, its committees, each non-executive director and the key executives including the Chief Executive Officer and Chief Financial Officer.
- (b) The Committee may seek assistance from external consultants to assist in the review.
- (c) The review shall involve interviews with relevant directors, executives and staff and shall assess:
  - (i) the effectiveness of the board and each committee in meeting the requirements of its charter;
  - (ii) whether the board and each committee has members with the appropriate mix of skills and experience to properly perform their functions;
  - (iii) the contribution made by each director at meetings and in carrying out their responsibilities as directors generally, including preparing for meetings;
  - (iv) whether adequate time is being allocated to Company matters, taking into account each director's other commitments;
  - (v) the independence of each non-executive director, taking into account the director's other interests and directorships;
  - (vi) whether the content and timeliness of agendas, papers and presentations provided to the board and each committee are adequate for them to properly perform their functions; and

(vii) any other comments or suggestions made during the interviews.

**8. Conflicts**

No member of the Committee will participate in a review of their own performance or re-appointment.

**9. Recommendations to the Board**

The Committee will make recommendations to the Board (as and when it considers it appropriate) in relation to the duties and responsibilities. In discharging its duties and responsibilities and formulating recommendations to be made to the Board, the Committee will consult regularly with the Chairman of the Board, if that Chairman is not also a member of the Committee.

**10. Special Projects**

The Committee may undertake any special projects or investigations which the Committee considers necessary, or as may be requested by the Board.

**11. Reporting to the Board**

The Chairman of the Committee (or a person nominated by the Chairman of the Committee for that purpose) must report regularly to the Board regarding all material matters relevant to the Committee's duties and responsibilities.

**12. Review of this Charter**

The Nomination Committee Charter is reviewed annually by the Committee to ensure it remains consistent with the Committee's authority, objectives and responsibilities with significant changes recommended for approval by the Board.