



Nomination Committee Charter

Overview

The Nomination Committee oversees and monitors Board and senior executive performance, succession planning and the Company's diversity policy.

This charter sets out the Committee's scope and responsibilities and provides it with the resources and authority required to discharge these duties.

The charter includes details of the Committee's composition, structure, membership requirements, processes and procedures, as approved by the Board, to ensure the Committee's Charter appropriately reflects the Company's industry, objectives and culture.

Roles and Responsibilities

The role of the Nomination Committee is to assist and advise the Board in fulfilling its responsibilities to members of the Company on:

- a) matters relating to the composition, structure and operation of the Board,
- b) matters relating to senior executive selection and performance,
- c) other matters as required.

The Board Nomination Committee is not a policy making body, but assists the Board by implementing Board policy and recommending nominations which require Board approval.

Board Objectives

The objectives to the Committee include:

- a) Providing assurance that the Board has the effective composition, size and commitment to adequately discharge its responsibilities and duties.
- b) Conducting searches for new Board members and recommending preferred candidates to the Board.
- c) Assessing the extent to which necessary and desirable competencies are represented on the Board.
- d) Recommending required Board competencies, numbers and profiles of Board members.
- e) Ensuring that Board succession plans are in place to maintain the required competencies, number and profiles of Board members.
- f) Reviewing nominations received from members who wish to be appointed to the Board in accordance with the preferred criteria and guidelines set out below.
- g) Continually monitoring Board membership and structure to ensure that there is appropriate representation on the Board from across the membership.
- h) Developing and maintaining the process for evaluating Board performance.



Managing Director and Senior Executive Objectives

The objectives of the Committee include:

- a) Conducting searches for the Managing Director and senior executives and recommending preferred candidates to the Board.
- b) Ensuring that succession plans are in place.
- c) Evaluating the performance of the Managing Director and senior executives.

In discharging their responsibilities, Committee members have a duty to act in the best interest of the Company as a whole, irrespective of personal, professional commercial or other interests, loyalties or affiliations, and to take the Company's interest into consideration when nominating candidates for Board members.

Composition and Term

- a) The Nomination Committee is a committee of the Board.
- b) All appointments to the Committee and the appointment of the Committee chairman shall be approved by the Board.
- c) The Committee may include all members of the Board.
- d) The Committee will elect its chairman.
- e) Appointment to the Committee will be as determined by the Board.

Meetings

- a) The Committee will hold meetings at least twice each year and additionally as it considers necessary.
- b) A quorum will be the smallest number greater than half the members.
- c) Committee members will be invited to disclose conflicts of interest at the commencement of each meeting.
- d) In the chairman's absence from a meeting, members of the Committee present at the meeting will select a chairman for that particular meeting.
- e) Meetings of the Committee may be held face-to-face or through any technological means by which members can participate in a discussion.
- f) The notice and agenda of meeting will include relevant supporting papers as appropriate.
- g) The committee may invite other people to attend as it sees fit, and consult with other people or seek any information it considers necessary to fulfil its responsibilities.
- h) The chairman will communicate the decisions of the Committee to the Board after each meeting within a reasonable period.



Secretariat Duties

- a) The Company Secretary or another delegated person undertakes the duties of secretariat.
- b) Proceedings of all meetings are minuted, ratified by members in attendance and signed by the Committee chairman.
- c) The Company Secretary will undertake the call for nominations, as specified by the Nominations Committee.
- d) Once the nominations received have been assessed and recommendations made, the Committee advises the Board in accordance with its delegation.
- e) Nominees are informed of their success or not by the chairperson of the Nominations Committee.
- f) The names of the successful nominees for the Board are put forward to the members for election at the AGM.

Nomination Criteria

- a) The level of seniority in the nominee's workplace.
- b) Previous and other directorial experience.
- c) The level of further education undertaken by the nominee.
- d) The standing of the nominee in the community.
- e) Qualifications.
- f) Skillsets of the nominee to complement the skillset of the Board.
- g) Industry/professional sector of the nominee to ensure diversity on the Board, keeping in mind the composition of the membership at large.
- h) Consideration of the nominee's experience as a recognised thought leader and team player.
- i) Declared/apparent conflict of interest.
- j) Any other attributes that the Nominations Committee believes will benefit the Company.

Voting

Any matters requiring a decision will be decided by a majority of votes of members present.

Review of Charter

The Committee and Board review this charter annually to ensure that it remains consistent with the Board's objectives and responsibilities.

This policy is reviewed every year.

A handwritten signature in black ink, appearing to read "Bruce Goulds".

Bruce Goulds
Chief Financial Officer and Company Secretary
30th March 2017