

Nomination & Succession Committee Charter

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Nomination & Succession Committee Charter

1. Purpose

1.1 The Nomination Committee (the **Committee**) is a Committee of the Company's Board (**Board**). The purpose of the Committee is to review and make recommendations to the Board on the following matters:

- the preferred composition of the Board in terms of the skills, competencies and experience of its members;
- the appointment and re-election of individual Directors, including to fill vacancies from time to time;
- the process for recruiting a new Director;
- board succession planning generally;
- planning in relation to, and managing, the succession of the Managing Director & CEO, other senior executives, the Directors and the Chairman;
- the independence of Directors;
- induction and continuing professional development programs for Directors;
- the terms and conditions on which non-executive Directors are appointed and hold office; and
- the development and implementation of a process for evaluating the performance of the Chairman, the Board, its Committees, and individual Directors,

and to undertake any other specific tasks or functions delegated to the Committee by the Board (including the matters set out in section 5), in each case such that the Board is of a size and composition conducive to making appropriate decisions, with the benefit of a variety of perspectives and skills and in the best interests of the Company as a whole.

1.2 For the avoidance of doubt, the Committee discharges the above responsibilities in relation to the Company and the entities which it controls (together, the **Group**).

1.3 The Committee also exercises the administrative powers delegated to it by the Board.

2. Administration

2.1 Membership

2.1.1 The Board appoints the members of the Committee. The Committee is to be comprised of at least three Board members, only non-executive Directors and a majority of independent Directors. The Company will disclose the members of the Committee.

2.1.2 Each Committee member must:

- have a reasonable knowledge of the Group and possess adequate regulatory and industry knowledge to carry out his or her responsibilities as a member of the Committee;
- dedicate the necessary time and attention to Committee meetings; and
- be free from any interest, business or other relationship which, in the opinion of the Board, could, or would be reasonably perceived to, materially interfere with the exercise of his or her independent judgment as a member of the Committee.

2.1.3 The term of service of Committee members will be reviewed by the Committee's Chairman at least annually, with a view to rotating members periodically (if practicable),

but without losing the continuity of experience and knowledge gained by the members of the Committee.

2.1.4 The members of the Committee elect the Committee's Chairman. The Committee's Chairman must be an independent non-executive Director. If, for a particular Committee meeting, the Committee's Chairman is not present within 10 minutes of the nominated starting time of the meeting, the Committee may elect one of their number to be Chairman for the meeting. If:

- the Committee's Chairman is the Chairman of the Board; and
- the appointment of a successor to the Chairman of the Board is being considered at a Committee meeting,

the Committee members must elect an alternative Chairman for the portion of the meeting concerning the appointment of a successor to the Chairman.

2.1.5 The Company's Company Secretary will be the secretary of the Committee (**Committee Secretary**).

2.2 Meetings

2.2.1 Meetings shall be held as frequently as required to perform its functions, but not less than annually. Any member of the Committee or the Company's Chairman may require the Committee Secretary to convene a meeting of the Committee.

2.2.2 Meetings and proceedings of the Committee are governed by the provisions of the Company's Constitution regulating meetings and proceedings of the Board and committees of the Board in so far as they are applicable and not inconsistent with this Charter.

2.2.3 However, the Committee should seek, to the extent possible, to determine matters by consensus.

2.2.4 Committee members may attend meetings of the Committee in person or by electronic means.

2.2.5 A quorum for any meeting is at least two independent non-executive members of the Committee.

2.2.6 The Committee may invite other people (including any employee of the Group) to attend all or part of its meetings.

2.2.7 The Managing Director & CEO may attend all Committee meetings by standing invitation but will have no voting rights and may be asked to leave at any time.

2.2.8 Other members of the Board are entitled to attend Committee meetings.

2.2.9 Any person with a material personal interest in a matter being considered at a meeting must not be present for consideration of that matter.

2.2.10 Reports and other papers of the Committee are available to all members of the Board, subject to the rules in relation to conflict of interests set out in the Board Charter from time to time.

2.2.11 Unless otherwise agreed or considered necessary by the Committee's Chairman, notice of each meeting confirming the venue, date and time together with an agenda of items to be discussed and supporting documentation will be circulated by the Committee Secretary to each Committee member and any other individual invited to attend before the meeting.

2.3 Minutes

- 2.3.1 The Committee Secretary must prepare minutes for each Committee meeting.
 - 2.3.2 The draft minutes of each Committee meeting are to be reviewed by the Committee's Chairman as soon as practicable after each Committee meeting.
 - 2.3.3 A copy of the Committee minutes, once they have been reviewed by the Committee's Chairman, are to be signed by the Committee's Chairman and made available for review via the Directors' only website as soon as practicable after the meeting.
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3. Authority

- 3.1 The Board has authorised the Committee to:
 - perform the activities required to discharge its responsibilities to the Board;
 - determine the terms of engagement of and seek advice from any external consultants, counsel, specialists or advisors it deems necessary or appropriate;
 - compel the attendance of Company officers at meetings of the Committee; and
 - have access to any employees and information it considers necessary to discharge its duties and responsibilities.
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4. Reporting Responsibilities

- 4.1 The Committee will provide the Board with a copy of the minutes of its meetings as required under section 2.3.3.
 - 4.2 The Committee will report to the Board through the Committee's Chairman and will ensure that matters requiring Board attention are notified to the Board.
 - 4.3 The Committee will undertake an annual self-assessment of its performance against the requirements of these Charter and provide that information to the Board.
 - 4.4 At the end of each reporting period, the Board will disclose the number of times the Committee met throughout that reporting period and the individual attendance of each Committee member at those meetings.
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5. Responsibilities

- 5.1 The Committee is responsible for:
 - making recommendations regarding the size of the Board, being a size that encourages efficient decision making;
 - identifying and making recommendations regarding the necessary and desirable competencies of Directors;
 - formulating a Board skills matrix setting out the mix of skills that the Board currently has or is looking to achieve in its membership;
 - developing and reviewing the process for the selection, appointment and re-election of Directors, and making recommendations to the Board by, where relevant:
 - evaluating the balance of skills, experience, independence, knowledge and diversity of Directors sitting on the Board, including the experience to deal with new and emerging business and governance issues – professional development for Directors will be

- considered where gaps are identified and they are not expected to be addressed in the short term by new appointments;
- in light of this evaluation, preparing a description of the role and capabilities required for a particular appointment; and
 - undertaking appropriate checks before putting forward a candidate for appointment or election as a Director;
- providing shareholders with material information in the Committee's possession relevant to a decision as to whether or not to elect or re-elect a Director;
 - identifying ways to promote a culture supportive of diversity including implementing and reviewing recruitment and nomination practices to ensure they are appropriately structured so that a diverse pool of candidates are considered ;
 - implementing induction programs for new Directors;
 - implementing programs to enhance Director competencies so they can perform their roles as Directors effectively, and to update Directors' knowledge and skills, including:
 - key developments affecting the Company, industry and environment in which it operates; and
 - ongoing briefings on material developments in laws, regulations and accounting standards relevant to the Company;
 - implementing a process (including considering whether to use external facilitators) to evaluate periodically the performance of the Company's Chairman, Board, Board Committees, individual Directors and senior executives and addressing issues that may arise from the review;
 - reviewing the time required to be committed by non-executive Directors to properly fulfil their duties to the Company and whether non-executive directors are meeting these requirements;
 - assisting the Board as requested from time to time in assessing the independence of each non-executive Director, including by assessing the independence of each non-executive Director in light of interests disclosed by them at least annually or at or around the time that the Committee considers candidates for election or re-election to the Board;
 - reviewing Board succession plans and processes, including for the Managing Director & CEO and being conscious of each Director's tenure, to maintain an appropriate balance of skills, experience, expertise and diversity;
 - assisting the Board as requested from time to time with senior executive succession plans and processes; and
 - reviewing and making recommendations in relation to any corporate governance issues relevant to Board or senior executive nomination and succession matters as requested by the Board from time to time.
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6. Review of the Committee Performance and Charter

- 6.1 The Committee will review its performance and Charter at least annually, and make recommendations as it sees fit to the Board.
- 6.2 The performance evaluation will have regard to the extent to which it has met its responsibilities in terms of this Charter.
- 6.3 This Charter may be amended by resolution of the Board and will be available on the Company's website.