



## **CORPORATE GOVERNANCE - NOMINATION COMMITTEE CHARTER**

The Nomination Committee has been established by resolution of the Board.

### **Purpose**

The objectives of the Nomination Committee are to assist the Board in fulfilling its corporate governance responsibilities in regard to:

- Board appointments, re-elections and performance;
- Directors' induction programs and continuing development;
- Committee membership; and
- Diversity obligations.

### **Composition**

The Nomination Committee is appointed by the Board in accordance with Clause 13.18 of the Company's Constitution. The Nomination Committee consists of three Non-Executive Directors, being Natalia Streltsova, Adrian Griffin and Chew Wai Chuen. The Nomination Committee may also consist of independent consultants. The Company Secretary attends the Nomination Committee Meetings for the purposes of taking the minutes. The Chairperson of the Nomination Committee is Natalia Streltsova, an independent director. Directors (or independent consultants) will be appointed to the Nomination Committee for a term of three years or such shorter time as they remain in the office of Director. Due to the small size of the operations, the Company and hence the Board, Directors who are appointed to the Nomination Committee, have also been appointed to the remuneration committee. The Company does not foresee a conflict of interest with this procedure. In addition, each member must confirm that they have the necessary time to devote to this Board position. In support of this confirmation, the member must provide the Nomination Committee with details of other commitments and an indication of time involved.

### **Procedure**

The Nomination Committee meets once a year. As required by Clause 13.3 of the Company's Constitution, a quorum for a Nomination Committee Meeting is two Directors. Directors who are not Nomination Committee members may attend Meetings, at the invitation of the Nomination Committee Chairperson. The Nomination Committee has the authority to seek any information it requires from any employee of the Company and all employees must comply with such requests. The Nomination Committee reports on its Meetings to the Board and discusses the recommendations with the Board. The Nomination Committee may take such independent legal, recruitment or other advice as it considers necessary.

The Nomination Committee will annually review and report to the Board on the diversity objectives established by the Company. The duties of the Nomination Committee are to:

1. Developing and regularly reviewing a policy on Board structure.
2. Developing criteria for Board membership.
3. Regularly review the size, independence and composition of the Board and consider any appropriate changes.



4. Identifying and screening specific Board and senior executive candidates for nomination.
5. Ensuring there is an appropriate induction and orientation program in place.
6. Making recommendations to the Board for committee membership.
7. Ensuring there is an appropriate Board succession plan, which includes an appropriate mix of skills, experience, expertise and diversity are maintained on the Board, in place. The Company currently doesn't have a formal succession plan due to its relatively small size and stage of operations. As the Company grows, the Board will consider the implementation of a succession plan as is appropriate. In the meantime, key personnel are encouraged to document their organisational and operational knowledge as much as possible.
8. Overseeing management's succession planning including the Executive Director and his/her direct reports.
9. Ensuring the performance of the Board and its members is regularly reviewed.
10. Developing with Directors an appropriate training and development program. [Refer Ongoing Education Framework]
11. Assisting the Chairperson in advising Directors about their performance and possible retirement.

#### **Authority and Resources**

The Nomination Committee may, when it considers it necessary or appropriate, seek advice from external consultants or specialists.

#### **Review**

To determine whether it is functioning effectively, once each year the Committee shall:

- review this Charter;
- review the effectiveness of the Directors' Induction Program; and
- undertake an evaluation of its performance.