
NOMINATION COMMITTEE CHARTER

(TERMS OF REFERENCE)



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1. CONSTITUTION

The board has previously resolved to establish a committee of the board to be known as the Nomination Committee ("the committee").

2. MEMBERSHIP

- The committee shall consist of not less than three directors appointed by the board of directors ("the board"), all of whom shall be non-executive directors and the majority deemed to be independent.
- The board shall appoint the committee chairperson and determine the period for which he or she shall hold office. The chairperson of the board, if he or she is an independent non-executive director, may be eligible to be appointed as chairperson of the committee.
- The company secretary will be the secretary of the committee.
- The constitution of the committee and its chairmanship will be subject to annual review by the board.

3. TERMS OF REFERENCE

- The role of the committee will be to work on behalf of the board and be responsible for its recommendations and will, within these terms of reference:
- The committee shall make recommendations to the board on the appointment of new executive and non-executive directors, including making recommendations on the composition of the board generally and the balance between executive and non-executive directors appointed to the board.
- The committee shall regularly review the board structure, size and composition and make recommendations to the board with regards to any adjustments that are deemed necessary.
- The committee shall be responsible for identifying and nominating candidates for the approval of the board to fill vacancies as and when they arise, as well as put in place plans for succession, in particular for the chairperson and chief executive.

- The committee shall make recommendations to the board for the continuation (or not) in services of any director that has reached the age of 70.
- The committee shall recommend directors that are retiring by rotation, for re-election.
- The committee will have due regard to the principles of governance and code of best practice.
- The committee will liaise with the board in relation to the preparation of the committee's report to shareowners as required and will consider each year (and minute its conclusions) whether the circumstances are such that the annual general meeting of the company should be invited to approve the remuneration policy as set out in the committee's report.

4. MEETINGS

- Meetings of the committee will be held as the committee deems to be appropriate, however, the committee should meet at least once each year. Further meetings may be called by the chairperson of the committee or any member of the committee.
- The notice of each meeting of the committee, confirming the venue, time and date and enclosing an agenda of items to be discussed, shall other than under exceptional circumstances be forwarded to each member of the committee not less than four working days prior to the date of the meeting.
- The quorum for decisions of the committee shall be any two members present who shall vote on the matter for decision.
- The committee shall normally invite the chairperson of the board (if he is not a member of the committee) and the chief executive to attend meetings to discuss the performance of other executive directors and to make proposals as necessary.
- The chairperson (or in his / her absence, an alternative member) of the committee shall attend the annual general meeting and be prepared to answer questions concerning the appointment of executive and non-executive directors and maintain contact as required with the company's principle shareholders about the appointment of executive and non-executive directors in the same way as for other matters.

5. PROCEEDINGS

- Unless varied by these terms of reference, meetings and proceedings of the committee will be governed by the company's



articles of association regulating the meetings and proceedings of directors and committees.

- The committee secretary shall take minutes of meetings. Any director may, provided that there is no conflict of interest and with the consent of the chairperson, obtain copies of the committee's minutes.
- No committee attendee shall participate in any discussion or decision in respect of a successor in his or her current role or position.

6. REMUNERATION

- Having regard to the functions performed by the members of the committee in addition to their functions as directors in relation to the activities of the committee, and pursuant to the specific power conferred upon the board by the articles of association of the company, members of the committee may be paid such special remuneration in respect of their appointment as shall be fixed by the board.
- Such special remuneration shall be in addition to the annual fees payable to directors.

7. GENERAL

- The committee, in carrying out its tasks under these terms of reference, may obtain such outside or other independent professional advice as it considers necessary to carry out its duties.
- The board will ensure that the committee will have access to professional advice both inside and outside the company in order for it to perform its duties.
- These terms of reference may from time to time be amended, as required, subject to the approval of the board.