



NOMINATION COMMITTEE

PRIMARY PURPOSE

The primary purpose of the Nomination Committee is to recommend a formal and transparent procedure for the appointment of new Directors to the Board and Board Committees. The Nomination Committee will also assist the Board, in reviewing on an annual basis the required mix of skills and experience of the Directors of the Board and in establishing procedures and process towards an annual assessment of the effectiveness of the Board as a whole, the Board Committees and the contribution of each individual Director.

TERMS OF REFERENCE

1. MEMBERSHIP

- 1.1 The Committee shall be appointed by the Board from among their number and shall comprise exclusively of Non-Executive Directors, a majority of whom shall be Independent and shall not be less than two (2) members.
- 1.2 The members of the Committee shall elect a Chairman from among their number who is an Independent Non-Executive Director.
- 1.3 If a member of the Committee resigns, dies or for any reason ceases to be a member with the result that the number of members is reduced below two (2), the Board shall, within three (3) months of that event, appoint such number of new members as may be required to make up the minimum number of two (2) members.
- 1.4 The appointment of a Committee member terminates when the member ceases to be a Director.

2. FUNCTIONS

The functions of the Nomination Committee shall be :

- 2.1 to recommend the optimum size of the Board to reflect the desired skills and competencies and to propose new nominees to the Board;
- 2.2 to ensure a Board balance comprising of both Executive Directors and Non-Executive Directors and that at least 1/3 of the Board is Independent and to determine if additional Board members are required;



Nomination Committee

- Terms of Reference

- 2.3 to recommend to the Board on the appropriate number of Directors to compose the Board which should fairly reflect the investment of the minority shareholders in the Company, and whether the current Board representation satisfies this requirement;
- 2.4 to recommend to the Board, candidates for all directorships to be filled by the shareholders or the Board;
- 2.5 to consider in making its recommendations, candidates for directorships proposed by the Chief Executive Officer and, within the bounds of practicability, by any other senior executive or any Director or shareholder;
- 2.6 to recommend to the Board, Directors to fill the seats on Board Committees;
- 2.7 to undertake an annual review of the required mix of skills and experience and other qualities of Directors, including core competencies which Non-Executive Directors should bring to the Board and to disclose this in the Annual Report; and
- 2.8 to assist the Board to carry out an annual assessment of the effectiveness of the Board as a whole, the Board Committees and the contribution of each individual Director.

3. MEETINGS

A minimum of one meeting per year is to be planned, although additional meetings may be called at any time at the Nomination Committee Chairman's discretion. An agenda shall be sent to all members of the Committee and any other persons who may be required to attend. The quorum of each meeting shall be two (2) members.

4. MINUTES

Minutes of each meeting shall be kept and distributed to all attendees (members) of the Nomination Committee Meeting. The Chairman of the Committee shall report on each meeting to the Board.

5. SECRETARY

The Secretary to the Committee shall be the Company Secretary or any other person appointed by the Committee.