



ABN 17 107 492 157

CORPORATE GOVERNANCE POLICIES

NOMINATION COMMITTEE CHARTER

The responsibility for the selection of potential directors lies with the full Board of the Company. A separate nomination committee has not been constituted because the Board considers that the size of the current full Board permits it to act as the nomination committee and to regularly review membership. This includes an assessment of the necessary and desirable competencies of Board members, Board succession plans and an evaluation of the Board's performance and consideration of appointments and approvals.

The Board comprises four (4) directors. There is no present intention to increase the size of the Board.

When a board vacancy occurs, the Board acting as the nomination committee, identifies the particular skills, experience and expertise that will best complement Board effectiveness, and then undertakes a process to identify candidates who can meet those criteria and have the time necessary to fulfill the responsibilities.

Directors are not appointed for specific terms, as their periods in office are regularly reviewed as part of annual performance evaluation processes and they are subject to re-election ever three (3) years.

Policy History

Established: 15 June 2005