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## **NOMINATION, SELECTION AND APPOINTMENT OF DIRECTORS AND RE-ELECTION OF DIRECTORS**

### **POLICY & PROCEDURE**

While the directors are ultimately elected by the shareholders of the Company, the Board plays an important role in the selection and recommendation of potential directors for shareholder vote. The Board has delegated this function to the Remuneration and Nomination Committee, who may from time to time make recommendations to the Board concerning the selection and appointment of directors.

#### **Suitability Criteria**

A candidate's suitability for non-executive or executive directorship of the Company will be measured against the general criteria set out below. To meet the current needs of the Company and to best complement Board effectiveness, additional or specific criteria may be used.

- Industry knowledge or ability to acquire that knowledge.
- Where relevant, independence determined in accordance with the Company's policy on independence, as set out in the Board Charter.
- Personal and professional integrity, good communication skills and the ability to work harmoniously with fellow directors and management.
- Demonstrated and recognised knowledge, experience and competence in business, including financial literacy.
- The ability to analyse information, think strategically and review and challenge management in order to make informed decisions and assess performance.

#### **Selection and Appointment Process**

A candidate that has been approved by the Board as suitable will be approached by the Chairman to determine his or her interest in joining the Board. The candidate will be provided with information about the role, including an overview of the responsibilities, contributions and time commitments that the appointment would entail, as well as details of the remuneration and other terms and conditions of the appointment.

A candidate for appointment as a non-executive director will be required to indicate whether he or she has sufficient time to devote to the role.

If the candidate accepts an appointment, the Board will appoint the new director during the year. In accordance with the constitution and the ASX Listing Rules, that person will then stand for election by shareholders at the next annual general meeting.

#### **Re-election of Directors**

The constitution of the Company and the ASX Listing Rules require that at each annual general meeting one third of the directors (excluding the Managing Director), together with any director appointed since the last annual general meeting, retire from office. Retiring directors are eligible for re-election.



Retiring directors offering themselves for re-election will have a performance review before their offer is accepted by the Board. That review will be conducted according to established procedures with a recommendation made by the Chairman in respect of the retiring director's offer for re-election. If the retiring director is the Chairman then the review and any recommendation will be made by another non-executive director.

When offering themselves for re-election a retiring non-executive director will be required to indicate whether he or she has sufficient time to devote to the role.