

NOMINATION COMMITTEE

TERMS OF REFERENCE

1. CONSTITUTION

The Board hereby resolves to establish a Committee of the Board to be known as the Nomination Committee.

2. MEMBERSHIP

The Committee shall be appointed by the Board from the existing directors of the Company and shall consist of not less than three members, the majority of whom shall be independent non-executive directors of the Company.

The Chairman of the Committee shall be either the Chairman of the Board or an independent non-executive director of the company. The Chairman of the Board shall not chair the Committee when it is dealing with the matter of succession to the chairmanship.

The Company Secretary shall act as the Secretary of the Nomination Committee.

The Board shall ensure that the membership of the Nomination Committee is refreshed in accordance with the Group Corporate Governance Policy.

3. ATTENDANCE AT MEETINGS

Only members of the Committee have the right to attend Committee meetings and a quorum shall be two members. The Nomination Committee may extend an invitation for other persons to attend meetings or be present for particular agenda items as required.

4. FREQUENCY OF MEETINGS

The Nomination Committee Chairman shall, in consultation with the Company Secretary decide on the frequency and timing of the Nomination Committee meetings.

Meetings shall be held no less than four times a year.

5. AUTHORITY

The Nomination Committee is authorised by the Board to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Committee.

The Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of advisors with relevant experience and expertise if it considers this necessary, the expense of which is borne by the Company.

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6. DUTIES

The Committee shall:

- 6.1 review at least annually the structure, size, composition and successional needs of the Board and make recommendations on same, with due regard for Board diversity in its broadest sense, including gender;
- 6.2 to keep under review the Board Diversity Policy and the setting of measurable objectives for reporting the policy;
- 6.3 prepare a written description of the role and capabilities for Board appointments;
- 6.4 satisfy itself with regard to succession planning, that processes and plans are in place with regard to both Board and Senior Management appointments that take into account the challenges and opportunities facing the Company;
- 6.5 review a candidate's other commitments and ensure that on appointment, a candidate has sufficient time to undertake the role;
- 6.6 ensure that the Company Secretary has formally written to any appointed director proposing an induction plan, produced in conjunction with the Chairman;
- 6.7 review the results of the annual Board evaluation process as it relates to the Board and Committee performance and composition;
- 6.8 make recommendations to the Board concerning membership of Board Committees in consultation with the Chairman of the Committees; and
- 6.9 make recommendation concerning any matters relating to the continuation in office as a director of any director at any time.

7. REPORTING PROCEDURES

The Chairman shall make reports to the main Board on the business of the Committee.

The Committee shall make a statement in the annual report about its activities, the process used to make appointments and explain if neither external advice or open advertising has not been used.

The Committee shall review at least annually, review its own performance and terms of reference to ensure it is operating effectively and recommend any changes necessary to the Board for approval.