

## Selection and Appointment of Directors

The Remuneration and Nominations Committee is charged with the responsibility to regularly review the composition of the Board and the succession plans for directors.

In doing so, the Committee will consider:

- The current mix of skills and experience of existing directors.
- The business and strategic needs of the company.
- The need to cater for replacement directors ahead of scheduled retirements.
- The opportunities to obtain the services of particular persons with desirable skills at the time of their availability.

The Committee is to determine whether it is necessary to recruit any additional directors to the Board. If additional non-executive directors are sought, the Chairman, on behalf of the Committee, will confer with Board members to identify suitable candidates for nomination.

A list of potential candidates is to be reviewed by the Remuneration and Nominations Committee. The Committee will then select a short list of candidates based on the skills required by the Board and the qualities of experience of the candidates. The Chairman and other directors will interview the selected candidates and then a recommendation is to be made by the Committee to the full Board for appointment.

### **Policy for the appointment of directors**

In selecting directors for appointment the Remuneration and Nominations Committee will seek to ensure that the potential appointees best match the needs of the company and the Board. Factors to be considered by the Committee when recommending a person for appointment as a director include:

- the nature of existing positions held by the appointee (including directorships or other relationships) and the impact that each position may have on the appointee's ability to exercise an independent judgment;
- the time commitment required from a director to effectively discharge his or her duties to the company;
- the range of the appointee's external commitments that may demand the attention of the appointee; and
- the extent to which the appointee is likely to contribute to the overall effectiveness of the Board and work constructively with the existing directors.

In accordance with the company's Constitution, all new appointees to the Board, other than the Managing Director, must resign at the next annual general meeting after the date of their appointment and offer themselves for election by shareholders.

### **Re-election of directors**

Any director seeking re-election is subject to a performance review by their peer directors.