

## **KINGSGATE CONSOLIDATED LIMITED – NOMINATION COMMITTEE CHARTER**

This charter sets out the specific role and responsibilities delegated by the Company's Board of Directors to the Nomination Committee and details the manner in which the Nomination Committee operates.

### *Objectives*

The role of the Nomination Committee supports and advises the Board in fulfilling its responsibility to ensure that it comprises individuals who are best able to discharge the responsibilities of the Directors, having regard to the law and the highest standards of governance.

### *Duties and Responsibilities*

Nominations of new directors, recommended by the Nomination Committee, are considered by the full Board.

The Nomination Committee is responsible for:

- assessing the skills required on the Board;
- reviewing the structure, size and composition of the Board;
- from time to time assessing the extent to which the required skills are represented on the Board and ensuring an appropriate succession planning is in place;
- establishing processes for the review of the performance of individual Directors and the Board as whole, its committees and the executive; and
- establishing processes for the identification of suitable candidates for appointment to the Board.

### *External Consultants*

The Nomination Committee employs external consultants as required to access a wide base of potential directors, considering their range of skills and experience required in light of the:

- current composition of the Board;
- need for independence;
- strategic direction and progress of the Company; and
- nature of the Company's business.

The Board assesses nominated directors against a range of criteria including experience, professional expertise, personal qualities, potential conflicts of interest and their capacity to commit themselves to the Board's activities.

To ensure that the Board has an appropriate mix of skills and experience, the Nomination Committee will consider individuals for Board membership who have demonstrated high levels of integrity and performance in improving shareholder returns and who can apply such skills and experience to the benefit of the Company.

The Company conducts an annual assessment of collective performance of the Board and its committees as well as the individual performance of its Directors. The Nomination Committee is responsible for this process.

The performance evaluation is conducted internally by way of peer review. It includes Directors completing a self-evaluation survey. Senior executives are also requested to complete a questionnaire in relation to their dealings and interfaces with the Board. At a specially convened meeting held annually, the Directors discuss each of the Director's self-evaluation surveys in turn and any relevant issues arising out of the questionnaires in the absence of the relevant Director. Once the discussion relating to that Director has concluded, the relevant Director is permitted to return to the meeting, at which time the Directors raise any relevant issues concerning that Director's performance. Accurate records of these discussions are maintained by the Nomination Committee.

The Nomination Committee prepares a report relating to the Board performance as a whole and the Directors individually, which is then discussed by the Board. The actions agreed by the Board in response to the recommendations made in the Nomination Committee's report are documented and completion of these items monitored by the Board.

The performance of the Board as a whole is assessed taking into account strategy and planning, board structure and role, meeting process, performance monitoring and Board and Director responsibilities. The performance of the individual Directors is assessed taking into account strategy development, due diligence, accountability, team performance, mentoring and special expertise.

The Board reviews the performance of its committees by way of a review of a written report from the respective committee detailing its assessment of its performance against the requirements of its charter, goals and objectives for the coming year and recommendations for any improvement to its charter deemed necessary or desirable.

#### *Structure of the Nomination Committee*

The Nomination Committee will be comprised of at least three members all of whom shall be Non-Executive Directors.

The members of the Nomination Committee are disclosed in the Company's Annual Report.

#### *Chairman*

The Board shall designate one member of the Nomination Committee to act as its chairman. In the event of a tied vote on any issue, the Chairman's vote shall decide the issue. Should the Chairman be absent from a meeting, the members of the Nomination Committee shall choose one of their number to be Chairman for that particular meeting.

#### *Meetings*

The Chairman will call a meeting of the Nomination Committee if so requested by any member of the Nomination Committee.

In addition to any meeting requested in accordance with the above position, the Nomination Committee shall (unless otherwise determined by the Chairman), meet at least once per year.

A quorum at a meeting shall be two members.

Members of management may attend meetings of the Nomination Committee at the invitation of the Nomination Committee Chairman but must not be appointed as members of the Nomination Committee.

#### *Authority of the Nomination Committee*

The Nomination Committee has the authority without seeking approval of the Board or management to:

- obtain independent professional or other advice (including, but not limited to, independent legal advice) in the fulfilment of its duties at the cost of the Company; and
- obtain such resources and information from the Company in the fulfilment of its duties as it may reasonably require.

#### *Review of the Nomination Committee*

The Nomination Committee will conduct, at least every two years, a comprehensive review of its performance as a Nomination Committee. The method of conducting each review and the extent of that review, is for the Nomination Committee to determine from time to time.

#### *Review of Nomination Committee Charter*

The Nomination Committee will regularly review this charter to ensure it remains consistent with the Nomination Committee's objectives and responsibilities and relevant standards of corporate governance.