

## 1 Role

The role of the Nomination Committee is to identify and recommend candidates, to determine the appropriateness of director nominees for election to the Board and to review Board performance. The Board recognises the benefits of appointing directors with a blend of skills, experience and attributes appropriate for the Company's operations and size in order to achieve its strategic and corporate goals.

## 2 Composition

The Nomination Committee should be of sufficient size, independence and expertise to discharge its mandate effectively. The Committee may seek external advice where appropriate.

Membership of the Nomination Committee currently comprises three of the Company's four directors and is chaired by an independent non-executive director. The composition of the Committee is reviewed regularly and may change if it is determined to be of benefit to the Company.

If a member or attendee has a conflict of interest in a matter this must be indicated at the commencement of the meeting and the Committee will have the discretion to allow the person to participate in the relevant item or not.

## 3 Operations

The Nomination Committee is to meet at least annually and otherwise as required. Minutes of all meetings of the Committee are to be kept.

## 4 Responsibilities

The responsibilities of the Nomination Committee are to:

- a) Implement processes to assess the necessary and desirable competencies of Board members including experience, expertise, skills and performance of the Board and its committees;
- b) Provide new directors with an induction to the Company;
- c) Provide all directors with access to ongoing education relevant to their position in the Company;
- d) Provide a succession plan for directors and the Managing Director (or equivalent) in order to maintain an appropriate mix of skills, experience, expertise and diversity on the Board;
- e) Evaluate performance of the Managing Director (or equivalent);
- f) Review the amount of time required for non-executive directors to perform their duties;

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- g) Annually evaluate the performance and effectiveness of the Board to facilitate any directors fulfilling their responsibilities in a manner that serves the interests of shareholders;
- h) Assist in identifying, interviewing and recruiting candidates for the Board including reviewing whether professional intermediaries should be used to identify candidates;
- i) Before recommending an incumbent, replacement or additional director, review his or her qualifications including capability, availability to serve, conflicts of interest and other relevant factors and record that review and recommendation in the minutes;
- j) Annually review and report to the Board on the proportion of women at all levels of the Company;
- k) Annually review the composition of each committee and present recommendations for committee memberships to the Board as needed; and
- l) Where appropriate, oversee a performance review of the Board (see paragraph 4.1).

#### **4.1 Performance Review Process**

An informal process of Board review which may be used by the Board requires each director to complete a questionnaire relating to the role, composition, procedures, practices and behaviour of the Board and its members. Senior executives having most direct contact with the Board may also be invited to complete similar questionnaires. Responses to the questionnaires are confidential and provided direct to the Chair. The Board as a whole then hold a facilitated discussion during which each Board member has the opportunity to raise any matter, suggestion for improvement or criticism with the Board as a whole.

The Chair of the Board may also meet individually with each Board member to discuss their performance. Non-executive directors may also meet to discuss the performance of the Chair or the Managing Director.