

Procedures for Selection and Appointment of Directors



Over time, the Board shall work towards ensuring, collectively, that it has the appropriate range and expertise to properly fulfill its responsibilities, including:

- Accounting and legal;
- Business development and risk management;
- Industry and public company experience; and
- An appropriate ratio and skills matrix for executive and non-executive directors.

In the circumstances where the Board believes there is a need to appoint another director or senior executive, whether due to the retirement of a director or the growth or complexity of the Company, certain procedures will be followed, including the following:

- Determine the skills and experience appropriate for the appointee, having regard to those of the existing directors and senior executives and any other likely changes to the Board or company management roles;
- Agree on the process and timetable for seeking such a person, which may involve an external search firm;
- A short list of candidates will be prepared for the Board's consideration and interview after appropriate background checks. These should include checks as to the person's character, experience, education, criminal record, and bankruptcy history. Candidates will be assessed on the following basis:
 - Competencies and qualifications;
 - Independence;
 - Other directorships;
 - Time availability;
 - Contribution to the overall balance of the composition of the Board; and

The Board structure and size are reviewed to ensure it is appropriate for the size of the Company appropriate to provide the balance of skills and experience necessary for the conduct of the Company's activities.

Shareholders are provided with relevant information on the candidate for re-election.

When appointed to the Board, a new director will receive an induction appropriate to their experience.

This policy is reviewed annually.