



## Hastie Group Ltd

# NOMINATION COMMITTEE CHARTER

*Last review date: 15 August 2008*

### **1. Role of the Nomination Committee**

The role of Hastie's Nomination Committee is to assist the Board in the discharge of its responsibilities relating to the composition and performance of the Board.

### **2. Authority**

The Committee has authority from the Board to review, investigate and make recommendations in relation to any matter within the scope of this charter. The Board, however, retains ultimate responsibility for such matters.

In executing its responsibilities, the Committee has unlimited access to senior management. It also has the Board's authority to:

- seek information it requires from other employees and external parties; and
- obtain outside legal or other professional advice, after notice to the Chairman, at Hastie's expense.

### **3. Composition**

The Committee will consist of at least three directors, a majority of whom must be independent. The Board will appoint the Chair of the Committee, who will be independent and formally approve all changes to members and their remuneration. The company secretary, or his or her delegate, will act as the secretary to the Committee.

Members of management may be invited to attend meetings.

## **4. Duties**

The Committee may review and recommend to the Board:

- the Board's size and composition;
- succession plans for the Board;
- criteria for Board membership;
- whether existing directors should be recommended for re-election;
- candidates for Board vacancies;
- a process for the evaluation of the performance of the Board, its committees and directors; and
- the time commitment required from non-executive directors and whether non-executive directors are meeting this requirement.

The procedure for the selection and appointment of new directors to the Board will consist of the following:

- the Board will articulate the desired mix of competencies and experience;
- the Committee will, with external professional assistance, select a short prioritised list of suitable candidates; and
- the Board as a whole will meet with the short listed candidates and finalise an appointment.

When reviewing a potential candidate for Board appointment, the Committee will consider the following factors in addition to assessing individual competencies:

- the skills, experience, expertise and personal qualities that will best complement Board effectiveness;
- the candidate's capacity to devote the necessary time and commitment to the role, particularly in light of any other Board or executive appointments;
- potential conflicts of interest; and
- independence.

The Committee will ensure the Board has sufficient information to ensure it is able to make informed decisions in relation to these matters.

## **5. Assessment**

The Committee and the Board will review the performance of the Committee, including a review of individual Committee members, on a regular basis.

## **6. Charter review**

Periodically, the Committee will review this Charter, and make recommendations to the Board in relation to any proposed changes to this charter.