

# **NOMINATION COMMITTEE CHARTER**

**Lighthouse Capital Limited**

# NOMINATION COMMITTEE CHARTER

## 1. OBJECTIVE

The nomination committee is established to:

- Identify suitable board candidates in order to fill vacancies;
- Ensure there is a succession plan in place for key management board members;
- Assess the independence of non-executive directors; and
- Assess the composition of the board sub-committees.

## 2. MEMBERSHIP

The nomination committee and its chairperson shall be appointed by the board. The nomination committee shall:

- Consist of at least three directors, the majority of whom must be independent non-executive directors; and
- Be chaired by an independent non-executive director, who may be the chairperson of the board of directors.

Termination of nomination committee membership will be agreed by the board.

To ensure that the nomination committee continually comprises the best balance of knowledge, skills, experience, diversity and independence, the board will review its membership annually.

## 3. RESPONSIBILITIES AND DUTIES

The nomination committee must assume the responsibilities detailed below:

- Reviewing and making recommendations in relation to board composition, competencies and diversity to ensure vacancies are filled with suitable candidates;
- Periodically assessing the skillset required to competently discharge the board's duties, taking into account the group's strategic direction and assessing the current members' skills;
- Regularly reviewing and making recommendations to the board regarding its structure, size, effectiveness and composition (including the mix of skills, knowledge and experience);

Developing and reviewing board succession plans, Director induction programs and continuing development;

- Giving full consideration to the succession plans of the board (including the role of chairperson), with the aim of maintaining an ongoing appropriate mix of skills, experience, expertise and diversity;
- Identifying existing directors who are due for re-election by rotation at the annual general meeting;
- Developing induction programmes that are undertaken by each new director and reviewing their effectiveness; and
- Making the committee's charter publicly available and explaining its role and the authority delegated to it by the board.

Reviewing and making recommendations regarding board appointments, re-elections and terminations:

- Preparing a description of the role and skillset required for appointments;
- Identifying suitable candidates to fill board vacancies and nominating them for board approval;
- Deciding on whether board appointments should be extended;
- Ensuring that, on appointment, all directors receive a formal letter of appointment that sets out the duration and responsibility required by the appointment; and
- Reviewing disclosures made by the group regarding board appointments, re-elections and terminations.

Other matters referred to the nomination committee by the board (reviewing or making

recommendations to the board on matters which the Committee considers necessary or are requested by the board).

#### **4. AUTHORITY**

The nomination committee:

- Has the power to investigate any activity within its mandate as delegated by the board;
- Assists the board in fulfilling its responsibilities regarding the nomination of directors to the board and the assessment of existing directors; and
- Has reasonable access to all information, including company records, property and personnel, and must be provided with adequate resources in order to fulfil its responsibilities.

The nomination committee is authorised by the board to:

- Investigate any activities within its mandate;
- Seek outside legal, or other independent professional advice; and
- Seek any information it requires from any employee, who is required to cooperate with any requests.

#### **5. REPORTING**

The nomination committee must report and make recommendations to the board regarding any issues that may arise. The board retains the responsibility for implementing such recommendations.

The committee shall make a statement in the integrated report on:

- Its overall role and associated responsibilities and functions;
- Its composition, including each member's qualifications and experience;
- Any external advisors or invitees who regularly attend committee meetings;
- Key areas of focus during the reporting period;
- The process used to make appointments, explaining whether external advice or open advertising was used;
- The name of any external search agency used and whether it has any connection with the Company;
- The board's policy on diversity, including gender, any measurable objectives that it has set for implementing the policy, and progress on achieving the objectives;
- The number of meetings held during the reporting period and attendance at those meetings; and
- Whether the committee is satisfied that it has fulfilled its responsibilities in accordance with its terms of reference for the reporting period.

#### **6. MEETINGS**

The nomination committee meets at least once per financial year. Ad hoc meetings are held to consider special business, as required. The chief executive officer attends meetings of the nomination committee, or part thereof, if needed to contribute pertinent insights and information.

The company secretary, in consultation with the chairperson of the nomination committee will prepare an agenda to be circulated, with supporting documentation, to all committee members, at least three days prior to each meeting. A quorum of the nomination committee will be a majority of the members. Where necessary, the nomination committee will invite any other relevant person to attend committee meetings. If the chairperson is absent, those present shall elect one member to chair the meeting.

A copy of the minutes of each meeting will subsequently be made available to the board.

Committee members shall participate either in a review of their own performance or reappointment.

The nomination committee charter will be reviewed and updated when circumstances change or at least once a year.

#### **7. ATTENDANCE**

The chairperson of the committee shall attend the annual general meeting to answer questions concerning matters falling within the ambit of the committee

## **8. EFFECTIVE DATE**

This charter replaces any previous charter of the committee, which shall cease to be of any further force and effect from the date this charter is approved by the board.

This charter will be deemed to be accepted by, and be binding upon, all existing and future members of the board and/or board committee members from their acceptance of appointment as directors and/or board committee members, as the case may be, without any further action required.

## **APPROVAL FOR AND ON BEHALF OF THE BOARD**

\_\_\_\_\_  
**Chairperson: nomination committee**  
**Lighthouse Capital Limited**

\_\_\_\_\_  
**Date**