

Board Policy for the Nomination and Appointment of Directors

The Board is responsible for ensuring that there are, amongst their number, Directors with appropriate skills and experience to competently discharge their duty to the other stakeholders in the Company and to manage the Company in a manner that protects the interests of all stakeholders and maximises the return to and value of the Company for the Members of the Company. In determining this matter, the Board should specifically consider whether it is structured and composed in such a way that it:

- i) has a proper understanding of, and competence to deal with, the current and emerging issues of the business of the Company; and
- ii) can effectively review and challenge the performance of management and exercise independent judgment.