
Standing Rules of Committees

1 Application

These rules apply to, and are deemed incorporated into the Charter of each Committee, except insofar as they may conflict with any of its terms.

2 Composition

- Each Committee must consist only of non-executive Directors.
- The Chairman must be a member of each Committee.
- Each Committee must consist of at least three members.
- Each Committee must consist of a majority of independent directors.
- Committees are appointed by the Board and serve as determined by the Board. The Board appoints one member of any Committee to act as its chairman.
- Each Committee Chairman must be an independent director.

3 Role

Each Committee has the role of improving the efficiency of the Board through accepting the delegation of tasks and performing them in a forum where they can receive greater attention to detail than would be practical solely at Board level.

4 Proceedings

- Any meeting may be held by means of conference call or any other means of communication that may, under the Corporations Act 2001 or the Constitution, be used for Board meetings.
- The quorum for any meeting is two members whether or not including the Chairman.
- Any Director may attend (but not vote at) a meeting of a Committee of which that Director is not a member, as determined by the Committee, for discussion of any particular matter relevant to that Director or in relation to which that Director may have a special contribution to make.
- Any Committee may delegate any specific task to one of its members or to a sub-committee consisting of two or more of its members.
- The procedural provisions of this section apply in relation to any sub-committee of a Committee.

5 Reporting

Any Committee reports to the Board following each Committee meeting with a copy of the minutes or otherwise by way of written report.

6 Company Secretary

The Company Secretary is accountable to the Board, through the Chairman, on all corporate governance matters and is responsible for monitoring that the Charter is duly followed and for coordinating the completion and despatch of Committee agenda and briefing materials as well as draft minutes of meetings of the Committee for approval at the next meeting.

7 Performance review and evaluation

- The same procedures apply as for the Board (Section 8 of Board Charter) subject only to the role of the Chairman being taken by the chairman of the Committee and any other necessary changes.
- Review and evaluation are conducted against the Charter as well any criteria determined by the Chairman.
- The Committee reports to the Board on the conduct and results of its review and evaluation and makes any recommendations it may consider appropriate.