
HUMAN RESOURCES AND NOMINATION COMMITTEE CHARTER

1) COMPOSITION

The Committee shall be comprised of the independent directors, appointed by the Board. A quorum shall be two members.

2) ROLE

The role of the Human Resources and Nomination Committee is to:

- (i) Discharge the Board's responsibilities in relation to human resources and the remuneration of the Company's directors and executives; and
- (ii) Determine the state of director nominees for election to the Board, to identify and recommend candidates to fill casual vacancies.

3) OPERATIONS

The Committee shall consider human resources issues, remuneration and nomination issues annually and otherwise as required in conjunction with the regular meetings of the Board.

The Committee may invite any members of executive management or other individuals to attend meetings of the Committee as it sees appropriate.

4) RESPONSIBILITIES

Human Resources and Remuneration Matters:

- (i) Review the competitiveness of the Company's executive compensation programmes to ensure:
 - the attraction and retention of corporate officers;
 - the motivation of corporate officers to achieve the Company's business objectives; and
 - the alignment of the interests of key leadership with the long-term interests of the Company's shareholders; and
- (ii) Review trends in management compensation, oversee the development of new compensation plans, including superannuation arrangements, and, when necessary, approve the revision of existing plans;
- (iii) Note the Managing Director's recommendations and performance appraisal of executive management;
- (iv) Evaluate Chairman and CEO/Managing Director performance and set Chairman and CEO/Managing Director compensation levels consistent with company philosophy. Review and approve the compensation packages for all senior executives;
- (v) Oversee the implementation of appropriate Key Performance Indicators (KPI's) including behavioural KPI's supported by a 360 degree process;
- (vi) Review and make recommendations concerning long-term incentive compensation plans, including the use of share options and other equity-based plan;
- (vii) Review periodic reports from management on matters relating to the Company's personnel appointments and practices;

- (viii) Review the Charter annually; and
- (ix) The Committee shall have access to professional advice from employees within the Company and from appropriate external advisers. The Committee may meet these external advisers without management being present.

Nomination Matters:

- (i) To implement processes to assess the necessary and desirable competencies of Board members including, experience, expertise, skills and performance of the Board and its committees;
- (ii) To provide new directors with an induction to the Company;
- (iii) To provide all directors with access to ongoing education relevant to their position in the Company;
- (iv) Review time required for non-executive directors to perform their duties;
- (v) Annually evaluate the performance and effectiveness of the Board to facilitate the directors fulfilling their responsibilities in a manner that serves the interests of shareholders;
- (vi) Before recommending an incumbent, replacement or additional director, review his or her qualifications, including capability, availability to serve, conflicts of interest, and other relevant factors;
- (vii) Assist in identifying, interviewing and recruiting candidates for the Board;
- (viii) Annually review the composition of each committee and present recommendations for committee memberships to the Board as needed;
- (ix) Periodically review the compensation paid to non-executive directors for annual retainers (including Board and committee chairs) and meeting fees, if any, and make recommendations to the Board for any adjustments. No member of the Committee will act to fix his or her own compensation except for uniform compensation to directors for their services.