

Nomination and
Corporate
Governance
Committee Charter

Rubicor Group Limited

CONTENTS

Number	Heading	Page
1	Objectives	1
2	Nomination responsibilities	1
3	Corporate governance responsibilities	2
4	Composition	2
5	Procedural requirements	2
6	Annual review	3
7	Revisions of this Charter	3

1 Objectives

The Nomination and Corporate Governance Committee (*Committee*) has been established by the board of directors (*Board*) of Rubicor Group Limited (*Company*) and applies to the Company and its subsidiaries (*Group*). Its functions are to support and advise the Board in fulfilling its responsibilities to shareholders, employees and other stakeholders of the Company by:

- (a) reviewing and advising the Board on the composition of the Board and its committees;
- (b) reviewing the performance of the Board, the chairman of the Board (*Chairman*), the executive and non-executive directors, and other individual members of the Board;
- (c) ensuring that proper succession plans are in place for consideration by the Board;
- (d) advising the Board on good governance standards and appropriate corporate governance policies for the Group; and
- (e) critically reviewing the Group's performance against its corporate governance policies.

2 Nomination responsibilities

In relation to its nomination function, the Committee is required to:

- (a) critically review the performance and effectiveness of the Board and its individual members;
- (b) establish criteria for Board membership, including the desirable mix of skills and diversity;
- (c) review the size, composition and diversity of the Board;
- (d) review the time required by non-executive directors to effectively fulfil duties;
- (e) periodically assess the skills and desirable competencies required to discharge the Board's duties, having regard to the strategic direction of the Company;
- (f) propose candidates for directorships for consideration by the Board using a structured approach to identify a pool of candidates, using external experts where necessary, and having regard to the desired composition as stated in the Board Charter and the Director Selection and Appointment Policy (Attachment 1);
- (g) inform the Board of the names of directors who are retiring in accordance with the provisions of the Constitution and make recommendations to the Board as to whether the Board should support the re-nomination of that retiring director. In order to make these recommendations, the Committee will review the retiring director's performance during the period in which the director has been a member of the Board;
- (h) establish and facilitate an induction program for new directors with all such information and advice which may be considered necessary or desirable for the director to commence their appointment to the Board;
- (i) identify any specific responsibilities of individual Board members, including the Chairman;

- (j) review succession planning for the executive directors and other senior management (if any) of the Company and provide advice to the Board on progress; and
- (k) review the membership and performance of other Board committees and make recommendations to the Board.

3 Corporate governance responsibilities

In relation to its governance function, the Committee is required to:

- (a) review developments in corporate governance in Australia and internationally that may be relevant to the Group and to the expectations of the investor market and other stakeholders;
- (b) monitor the corporate governance requirements of regulators, including the Australian Securities and Investments Commission and the Australian Stock Exchange;
- (c) review ethical guidelines and standards for directors;
- (d) advise the Board on corporate governance standards, and on the adoption or amendment of corporate governance policies that would be appropriate for the Group;
- (e) review annually the Group's compliance with its corporate governance policies and procedures, and report to the Board on the results of the review together with any recommendations of the Committee; and
- (f) assist the Board to prepare the Group's corporate governance disclosure statements in its Annual Report.

4 Composition

- (a) The Committee will comprise a minimum of two non-executive directors including, if practicable, a majority of independent non-executive directors.
- (b) The Board will nominate the chairman of the Committee (*Committee Chairman*) from time to time who must be an independent non-executive director.

5 Procedural requirements

- (a) The Committee will meet as often as required to perform its role effectively.
- (b) A quorum of the Committee will comprise two members, one of whom must be the Committee Chairman or, in the absence of the Committee Chairman, an independent director.
- (c) If the Committee Chairman is absent from a meeting and no acting chairman has been appointed, the members present may choose one of them to act as chairman for that meeting.

- (d) Meetings of the Committee may be held or participated in by conference call or similar means, and decisions may be made by circular or written resolution.
- (e) Each member of the Committee will have one vote.
- (f) The Committee Chairman will not have a casting vote. If there is a tied vote, the motion will lapse.
- (g) A member of the Committee will not participate in the review of their own performance.
- (h) A member must not be present for discussions at a Committee meeting on, or vote on a matter regarding, his or her election, re-election, or removal.
- (i) The Committee may seek such advice from any external parties or professional advice as it may consider necessary or desirable to fulfil its objectives.
- (j) Following each meeting the Committee Chairman will report to the Board on any matter that should be brought to the Board's attention, and on any recommendation of the Committee that requires Board approval or action.
- (k) Minutes of meetings of the Committee will be prepared for approval by the Committee and be circulated to the members of the Board.
- (l) The Company Secretary will provide such assistance as may be required by the Committee Chairman in relation to preparation of the agenda, minutes or papers for the Committee.

6 Annual review

The Committee will prepare and provide to the Board annually:

- (a) a self-evaluation of its performance against its Charter, goals and objectives;
- (b) recommended goals and objectives for the coming year; and
- (c) recommended changes or improvements to its Charter if necessary.

The annual review may be done by way of an oral report to the Board by the Committee Chairman.

7 Revisions of this Charter

This charter of the Committee must be approved by the Board.

The Committee is responsible for review of the effectiveness of this Charter and the operations of the Committee and to make recommendations to the Board of any amendments.

Attachment 1

Director Selection and Appointment Policy

Rubicor Group Limited

The Board has adopted a Director Selection and Appointment Policy which the Committee is responsible for implementing. A skilled, experienced, diverse and effective Board is needed to provide innovative management of the Company and deliver value to shareholders.

1. Procedure for selection of directors

The Committee will periodically consider whether it is necessary and desirable to recruit additional directors bearing in mind (among other things):

- the mix of skills, experience and diversity of existing directors;
- business and strategic needs of the Company;
- the need to replace directors before scheduled retirements (to ensure an appropriate familiarisation and transition process occurs); and
- the opportunity to obtain the services of particular persons with desirable skills when they are available.

The Committee decides whether it is necessary to recruit additional directors to the Board.

If additional non-executive directors are required the Committee will follow a structured approach to identify a short list of candidates based on the skills required by the Board and the skills of the candidates, using external experts where necessary.

The Committee and other directors then interview selected candidates and a recommendation is made by the Committee to the full Board for appointment.

2. Policy for appointment of directors

Matching the needs of the Company and enhancing the competencies of the Board guide the Committee when recommending a candidate for appointment to the Board.

When recommending a candidate for appointment, the Committee has regard to (among other things):

- the extent to which the appointee is likely to contribute to the overall effectiveness of the Board and work constructively with the existing directors;
- the skills and experience that the appointee brings to the role and how they will enhance the skill sets and experience of the Board as a whole and the various Board's committees;
- the diversity of the existing board;
- the nature of existing positions held by the appointee including directorships or other relationships and the impact they may have on the appointee's:
 - ability to exercise independent judgment;
 - attention to Company matters; and

- the time commitment required from a director to actively discharge his or her duties to the Company