



# NOMINATION COMMITTEE CHARTER

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## **1. Establishment of the Nomination Committee**

This Charter sets out the basis on which the Board of Sanford Limited (the “Company”) has established a Nomination Committee pursuant to the authority contained in, and subject to the provisions of the Constitution.

## **2. Objectives**

The objective and purpose of the Nomination Committee is to assist the Board in fulfilling its responsibility to shareholders in ensuring that the Board is composed of Directors who contribute to the successful management of the Company and discharge their duties diligently and effectively in accordance with all relevant law. The People Committee is empowered to assist the Nomination Committee fulfil this objective.

## **3. Nomination Committee Composition**

The Nomination Committee shall consist of all members of the Board. A majority of members of the Nomination Committee must be independent in accordance with the independence criteria set out in the Board Charter.

The Board shall appoint one of the members of the Nomination Committee to be the Chairperson of the Nomination Committee. The Chairperson of the Nomination Committee should be either the Board Chairperson or another senior, experienced, independent non- executive Director.

The Chairperson of the Board should not chair the Nomination Committee when it is considering the appointment of a successor to the Board Chairperson. In this event the Nomination Committee should be chaired by another senior, experienced, independent non-executive Director.

The appointment and removal of members of the Nomination Committee shall be the responsibility of the Board.

## **4. Meetings of Nomination Committee**

The quorum shall be the Chairperson of the Nomination Committee plus such further members as shall total not less than two thirds of the Nomination Committee members in total.

The Nomination Committee shall meet on such occasions as the Chairperson considers necessary but shall as a minimum meet at least twice a year to enable it to fulfil its responsibilities including overseeing ongoing succession planning, and dealing with Board vacancies as they arise or are anticipated.

From time to time the Chairperson of the Nomination Committee shall be entitled to request that the Nomination Committee meet without the presence of a particular member. The Chairperson shall be entitled to invite non-members to attend Nomination Committee meetings where appropriate.

The agenda and Nomination Committee papers will be prepared and circulated to all Directors including members of the Nomination Committee prior to the meetings. The Chairperson of the Nomination Committee will report back to the Board the recommendations of the Nomination Committee at the Board meeting immediately following the Nomination Committee meeting and shall provide copies of the minutes of the meetings to all Directors.

The proceedings of the Nomination Committee will be governed by the provisions of the Constitution that govern meetings of Directors, in so far as they are applicable.

## **5. Responsibilities and Duties**

The Nomination Committee does not take action or make decisions on behalf of the Board unless specifically mandated. The Board has delegated certain of its functions to the Nomination Committee which is responsible for the matters set out below.

- 5.1. Overseeing a thorough, transparent and systematic process to appoint, reappoint and remove Board members.
- 5.2. Planning the Board composition by examining;
  - 5.2.1. the Board's objectives, strategy and operations and the extent to which they have been achieved;
  - 5.2.2. the Board's composition, strengths and weaknesses and likely accession issues; and
  - 5.2.3. the skills, experience and attributes required to enable the Board to function in an optimal manner.
- 5.3. Identifying individual's (using objective criteria) who are qualified to become Board members and recommending candidates to the Board for a final decision, based on merit, the needs of the Board as a collective, and its strategic objectives.
- 5.4. Regularly reviewing the criteria for selection of Directors and recommending to the Board any necessary alterations.
- 5.5. Reporting to shareholders on work carried out in selecting candidates.
- 5.6. Identifying Board members qualified to fill vacancies on any committee of the Board. In nominating a candidate for committee membership, the Nomination Committee shall take into consideration the factors set out in the Charter of the committee, as well as any other factors it deems appropriate.
- 5.7. Making recommendations, and ensuring that adequate procedures are in place for the review of the performance of the Board as a whole, its committees and contribution of Directors.
- 5.8. Reviewing Board succession planning including active involvement in succession planning for the Chairperson of the Board.

- 5.9. Recommending to the Board, the removal of any Director, subject to the provisions contained in the Constitution.

## **6. Specific Procedure for selection of Directors**

The Nomination Committee has a procedure in place when selecting candidates which provide for:

- Assessment of all candidates against a people profile for a Director;
- proper checks (as to a person's character, experience, education, criminal record and bankruptcy history);
- the provision of key information about a candidate to shareholders to assist their decision as to whether or not to elect or re-elect a candidate (i.e. biographical details, relevant skills and experience, any other material directorships they hold); and
- if the candidate is standing for the first time, any material adverse information revealed by checks the entity has performed (e.g. information regarding the person's character, criminal record or bankruptcy history); or
- If the candidate is being re-elected, information about the term of office served by the Director.

All material information regarding a Board candidate, including negative information, shall be provided to the Nomination Committee and the Board.

## **7. Letter of Appointment**

Directors shall be appointed formally by letter, signed by the Chairperson of the Board. The letter shall set out (among other matters) what is expected of non-executive directors in terms of:

- Their role and responsibilities
- Board expectations
- Time commitment
- Committee service
- Involvement outside Board meetings

## **8. Access to External Advice**

The Chairperson of the Nomination Committee has the authority of the Board to obtain independent professional advice and research and to engage such advisors and involve such consultants as the Nomination Committee considers necessary for its function such as search services, and other sources of information and advice as required.

## 9. Annual Committee Performance Evaluation

The Nomination Committee shall conduct an annual review of its objectives and activities, inviting comments from all members of the Board. It shall recommend to the Board any suggested changes in the duties and responsibilities of the Nomination Committee and the terms of this Charter.

The Board annually reviews the Nomination Committee Charter.

## 10. Signed

A handwritten signature in black ink, appearing to read "Paul Norling". The signature is written in a cursive style with a large initial "P" and a long, sweeping underline.

Signed: Paul Norling  
**Chairman**

**November 2017**