

## NOMINATIONS COMMITTEE CHARTER

### 1 INTRODUCTION

The Nominations Committee does not remove from the full Board of Directors any of its responsibilities and legal obligations. Rather it is a working party established to assist the Board in the conduct of its responsibilities and hence will report back to the full Board on all material matters and issues requiring decisions in principle. Against this background the roles of the Nominations Committee as set out in this Charter will apply.

### 2 PURPOSE

The purpose of the Nominations Committee is to identify and recommend to the Board individuals for nomination as members of the Board, and consider any other matters referred to it by the Board.

The Committee shall:

- 2.1 Make recommendations to the Board as to the Board's composition from time to time that the Committee believes to be desirable.
- 2.2 Identify individuals believed to be qualified to become Board members, and recommend to the Board the nominees to stand for election as Directors at the annual shareholders' meeting, including Directors seeking reappointment.
- 2.3 In the event of a vacancy in the office of a Director, recommend to the Board an individual to fill such vacancy. In nominating candidates, the Committee shall take into consideration the terms of reference for the directors and such other factors as it deems appropriate.
- 2.4 Review nominations from shareholders and provide recommendations to the Board in respect of such nominations.
- 2.5 Recommend the removal of any Director from the Board.
- 2.6 Ensure potential candidates understand the role of the Board and the time commitment expected of Directors.
- 2.7 Any other duties or responsibilities expressly delegated by the Board to the Committee from time to time relating to the nomination of the Board and committee members.

### **3 CONSTITUTION AND MEMBERSHIP**

- 3.1 The Nominations Committee shall be appointed by the Board of Directors. The Board may appoint, or withdraw an appointment, at any time
- 3.2 The Chairman of the Nominations Committee, who shall be an Independent Director, shall be appointed by the Board.
- 3.3 The Committee shall have a minimum of three members.
- 3.4 At least a majority of the Committee must be Independent Directors of the Company.
- 3.5 A quorum shall be two members.
- 3.6 The Committee may have in attendance such members of management and such other persons as it may deem necessary to provide appropriate information or explanations.
- 3.7 Such persons, including Rubicon executives, as are necessary for the functioning of the Committee shall attend at the Chairman's request.

### **4 AUTHORITY**

- 4.1 The Committee is authorised by the Board to investigate any activity covered by its roles.
- 4.2 The Chairperson of the Committee shall have the authority of the Board to obtain independent professional advice and to engage such advisors and involve such consultants as the Committee considers necessary to carry out its functions.

### **5 PROCEDURE AND REPORTING**

- 5.1 The Committee shall meet formally at least once a year and on such other occasions as the Chairperson or the Board considers necessary.
- 5.2 Subject to the direction of the Board, the Committee shall follow such procedures as it considers appropriate from time to time.
- 5.3 The Committee shall submit an annual report to the Board.

### **6 COMMITTEE PERFORMANCE EVALUATION**

- 6.1 The Board shall review the Committee's performance against this Charter at least annually.