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# Nomination Committee Charter

## DevEx Resources Limited ACN 009 799 553 (Company)

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### 1 Composition

The Committee will be appointed by the Board and shall be composed of:

- (a) at least three, the majority of which will, where practicable, be independent non-executive Directors; and
- (b) a Chairperson of the Committee, also appointed by the Board, who is one of those independent Directors.

Currently the full Board performs the function of a Nomination Committee.

From time to time, non-Board members may be invited to attend Board meetings when nomination matters are being discussed, if it is considered appropriate.

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### 2 Role

The function of the Nomination Committee is to monitor and review any matters of significance affecting the composition of the Board and the team of executives as appointed by the Company, being the Executive Team.

The function of the Nomination Committee is to ensure that the Company maintains a Board that has an appropriate mix of skills, knowledge of the Company and the industry in which it operates and experience to be an effective decision making body and ensuring that the Board is comprised of Directors who contribute to the successful management of the Company and discharge their duties having regard to the law and the highest standards of corporate governance.

The Nomination Committee function is to review the following:

- (a) Board succession planning generally;
  - (b) induction and continuing professional development programs for directors;
  - (c) the development and implementation of a process for evaluating the performance of the Board, its committees and directors;
  - (d) the process for recruiting a new director, including evaluating the balance of skills, knowledge, experience, independence and diversity on the Board and, in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment;
  - (e) the appointment and re-election of directors; and
  - (f) ensuring there are plans in place to manage the succession of the CEO and other senior executives.
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### 3 Operations

The Nomination Committee shall meet at least once a year or otherwise as required. Minutes of such meetings must be kept, and the meetings are to be governed by the same rules as set out in the Company's Constitution, as they apply to meetings of the Board.

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## 4 Responsibilities

### 4.1 Size and composition of the Board

To ensure that the Board has the appropriate mix of directors with the necessary skills, expertise, relevant industry experience and diversity, the Board shall:

- (a) annually review the size and composition of the Board and consider any appropriate changes;
- (b) identify and assess necessary and desirable director skills and competencies using a Board skills matrix and provide advice on the skills and competency levels of directors with a view to enhancing the Board, including considering what training or development could be undertaken to fill any gaps identified;
- (c) make recommendations on the appointment and removal of directors;
- (d) make recommendations on whether any directors whose term of office is due to expire should be nominated for re-election;
- (e) annually review the time required from non-executive directors and whether non-executive directors are meeting that requirement;
- (f) develop and approve the board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership for inclusion in the Company's corporate governance statement;
- (g) review the Company's *Diversity Policy* at least annually and make decisions as to any strategies required to address Board diversity; and
- (h) annually review and consider and note at least annually on the relative proportion of women and men at all levels of the economic group controlled by the Company.

### 4.2 Selection process for new directors

The Nomination Committee shall review the Company's *Policy and Procedure for Selection and (Re)Appointment of Directors*, and carry out its role in the process as outlined in that policy. The procedure should be a formal, rigorous and transparent process for the appointment and re-appointment of directors to the Board to promote investor understanding and confidence in the process and effective functioning of the Board.

The Nomination Committee is responsible for evaluating the balance of skills, knowledge, experience, independence and diversity on the Board and, in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment.

The Nomination Committee is responsible for identifying, evaluating and making recommendations to the Board regarding potential candidates for appointment as a Director;

The Nomination Committee is empowered to engage external consultants in its search for a new director, particularly as a means to increase the presentation of candidates which meet the requirements and objectives set pursuant to the Company's *Diversity Policy*.

### **4.3 Performance evaluation**

The Nomination Committee shall:

- (a) develop a process for evaluation of the performance of the Board, Board committees (if any) and individual Board members in accordance with the Company's *Process for Performance Evaluations*;
- (b) consider and articulate the time required by Board members in discharging their duties efficiently;
- (c) undertake continual assessment of directors as to whether they have devoted sufficient time in fulfilling their duties as directors; and
- (d) develop a process for and carry out an evaluation of the performance of the Managing Director in accordance with the Company's *Process for Performance Evaluations*.

### **4.4 Induction and continuing professional development**

The Nomination Committee shall:

- (a) review and implement the Company's *Induction Program*; and
- (b) ensure new directors participate in the *Induction Program*; and
- (c) ensure that any director who does not have specialist accounting skills or knowledge has a sufficient understanding of accounting matters to fulfil his or her responsibilities in relation to the Company's financial statements; and
- (d) If requested and considered necessary provide directors with access to ongoing education relevant to their position in the Company, including education concerning key developments in the Company and in the industry and environment within which it operates.

### **4.5 Succession plans**

The Nomination Committee shall review the Company's succession plans. Succession plans are used to assist in maintaining the appropriate mix of skills, knowledge, experience, independence and diversity on the Board to enable it to discharge its duties and responsibilities effectively.

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## **5 Authority and Resources**

The Nomination Committee may, when it considers it necessary or appropriate, seek advice from external consultants or specialists.

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## **6 Reporting to the Board**

To assist the Board to carry out its nomination function, the Nomination Committee should compile a report, at least annually, or otherwise as required on the following matters:

- (a) all matters relevant to the Nomination Committee's role and responsibilities as set out in this Nomination Committee Charter;
- (b) the results of the Board's review of this Nomination Committee Charter; and
- (c) comment on the Nomination Committee's operation and composition.

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## **7 Review of Charter**

The Board will review this Nomination Committee Charter at least annually, and update it as required.

In addition, the Board may undertake an annual performance evaluation that reviews the performance of the Committee against this Charter if deemed required.