



## **Nomination Committee Charter**

### **1. GENERAL SCOPE AND AUTHORITY**

- The Nomination Committee of MACA Limited (“MACA” or the “Company”) is a Committee of the Board of the Company. The Charter may be subject to review by the Board at any time.
- The primary purpose of the Committee is to support and advise the Board in:
  - maintaining a Board that has an appropriate mix of skills 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.

### **2. COMPOSITION**

- In recognition of the existing size of the Company the full Board currently performs the function of the Nomination Committee.
- The Board may by resolution establish a smaller Nomination Committee of at least three Directors, the majority of whom must be independent, one of whom will be appointed the Committee Chairman.

### **3. SECRETARY**

- The Company Secretary or their nominee shall be the Secretary of the Committee and shall attend meetings of the Committee as required.
- The Secretary will be responsible for keeping the minutes of meetings of the Committee and circulating them to Committee members and to the other members of the Board.
- The Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.

### **4. MEETINGS**

- The Committee will meet at least once a year and additionally as circumstances may require.
- Meetings are called by the Secretary as directed by the Board or at the request of the Chairman of the Committee.
- Where deemed appropriate by the Chairman of the Committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution or conference call.
- A quorum shall comprise any two members of the Committee. In the absence of the Committee Chairman or appointed delegate, the members shall elect one of their number as Chairman.
- Decisions will be based on a majority of votes with the Chairman having a casting vote.
- The Committee may invite executive management team members or other individuals, including external third parties to attend meetings of the Committee, as they consider appropriate.

## 5. ACCESS

- Members of the Committee have rights of access to the books and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to the Company's interests.
- The Committee may consult independent experts where the Committee considers this necessary to carry out its duties and responsibilities. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

## 6. RESPONSIBILITIES

The Committee shall periodically review and consider the structure and balance of the Board and make recommendations regarding appointments, retirements and terms of office of Directors. In particular, the Committee is to:

- identify and recommend to the Board candidates for the Board after considering the necessary and desirable competencies of new Board members to ensure the appropriate mix of skills, knowledge, experience, independence and diversity, and to assess how the candidates can contribute to the strategic direction of the Company;
- ensure appropriate checks are undertaken before any director or senior executive nomination is put forward for consideration by the board;
- approve and review induction procedures for new appointees of the Board to ensure that they can effectively discharge their responsibilities including an understanding of legal and financial governance frameworks;
- approve and review a program for reviewing the professional development needs of existing directors;
- allow each director to have the right to seek independent professional advice at the company's expense, subject to prior approval of the Chairman which will not be unreasonably withheld;
- assess and consider the time required to be committed by a non-executive Director to properly fulfil their duty to the Company and advise the Board;
- consider and recommend to the Board candidates for election or re-election to the Board at each annual shareholders' meeting;
- review Directorships in other public companies held by or offered to Directors and senior executives of the Company;
- review succession plans for the Board with a view to maintaining an appropriate balance of skills and experience on the Board;
- arrange an annual performance evaluation of the Board, its Committee and individual Directors;
- make recommendations to the Board on the appropriate size and composition of the Board;
- make recommendations to the Board on the terms and conditions of appointment to, and removal and retirement from, the Board; and
- ensure there are plans in place to manage the succession of the CEO and other senior executives.

Board ratified July 2019