

## Appendix E – Nomination Committee Charter

### Purpose and Scope

- 1 The selection and appointment of qualified, effective directors is essential to the proper governance of the Company. As a permanent sub-committee of the Board of the Company, the Nomination Committee is central to obtaining such directors. The Charter describes the responsibilities, composition and structure of the Nomination Committee.

### Roles & Responsibilities

- 2 The Nomination Committee's role is to provide guidance to the Board on matters relating to the appointment and termination of directors. Its responsibilities include:
  - (a) Making appropriate recommendations for new appointments to or terminations from the Board
  - (b) Evaluating the range of competencies of existing Board members, and identifying the competencies required.
  - (c) Developing and maintaining a plan for identifying, assessing and enhancing director competencies.
  - (d) Providing advice to the Board on compliance with the IPN Constitution relating to tenure, competencies and board composition of directors.
  - (e) Ensuring that Board succession planning is in accordance with the requirements of the IPN Constitution (especially those sections relating to directors retirement by rotation).
  - (f) Reviewing the commitment of all non-executive directors to ensure that adequate time is available and spent on Board business.
  - (g) Providing the Company Secretary with all the relevant director information for disclosure in the Annual Report.
- 2.2 Composition and Structure The structure and composition of the Nomination Committee shall be as follows:
  - (a) There shall be a standing Chairperson, who shall be a financially literate director;
  - (b) There shall be at least 2 other directors;
  - (c) One of the directors (but not the Chairperson) will be the Managing Director; and
  - (d) There will be a majority of independent directors