

NOMINATIONS COMMITTEE CHARTER

1. Purpose of the Nominations and Governance Committee

The purpose of the Nominations and Governance Committee is to identify and recommend individuals to the Board for nomination as members of the Board and its Committees.

2. Constitution and Membership of Nominations and Governance Committee

2.1 The Committee shall be appointed by the Board and shall have a majority of independent directors. The Board may appoint, or withdraw an appointment, at any time.

2.2 The Chairman of the Board shall be the Chairman of the Committee.

2.3 The Committee shall have not less than three members.

2.4 The quorum shall be two members, one of whom shall be the Chairman of the Committee.

2.5 The Company Secretary shall be secretary of the Committee.

2.6 Such persons, as are necessary for the functioning of the Committee shall attend at the Chairman's request.

3. Duties and Responsibilities of the Nominations and Governance Committee

3.1 The following are the duties and responsibilities of the Committee:

3.1.1 To assess the necessary and desirable competencies of Board members, before their appointment;

3.1.2 To make recommendations to the Board from time to time as to changes to the Board that the Committee believes to be desirable;

- 3.1.3 To recommend to the Board the nominees to stand for election as directors at the annual shareholders' meeting, including directors seeking reappointment;
- 3.1.4 In the event of a vacancy in the office of a director, the Committee shall recommend to the Board an individual to fill such vacancy;
- 3.1.5 To review nominations from shareholders and to provide recommendations to the Board in respect of such nominations;
- 3.1.6 Any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the nomination of Board and committee members.

4. Authority

- 4.1 The Committee has the authority of the Board to obtain any information and to investigate any matter within its terms of reference.
- 4.2 The Committee has the authority of the Board to obtain independent professional advice and research and generally to engage such advisers and involve such consultants as it considers necessary for its functions.

5. Procedure

- 5.1 Subject to direction by the Board, the Committee shall follow such procedure as it shall determine.
- 5.2 The Committee shall meet formally at least once in each year.

6. Annual Committee Performance Evaluation

The Committee shall review, at least annually, the Committee's performance and report its findings to the Board.

Approved by the Board
27 June 2005