

In accordance with the company's constitution, all new appointees to the board, other than the Managing Director, must resign at the next annual general meeting after the date of their appointment and offer themselves for election by shareholders.

In selecting directors for appointment the board seeks to ensure that the potential appointees best match the needs of the company and the board.

Factors considered by the board when considering a person for appointment as a director include whether that person:

- is likely to contribute to the overall effectiveness of the Board and work constructively with the existing directors;
- the integrity of the person;
- whether the person would be prepared to question, challenge and offer critiques;
- whether the person had a proven track record of creating value for shareholders;
- had a commitment to the highest standards of governance;
- the nature of existing positions held by the appointee including directorships or other relationships and the impact that each may have on the appointee's ability to exercise an independent judgement;
- whether the candidate will bring an independent point of view to the board decision-making process.

#### **Re-election of directors**

Any director seeking re-election will be subject to a performance review by their peer directors.