

MARETERRAM LIMITED

ACN 009 248 720

NOMINATION COMMITTEE CHARTER

Role

The role of the Nomination Committee is to make recommendations to the Board in relation to the recruitment of potential candidates to fill vacancies and the formulation of policies to ensure the retention of Directors.

Responsibilities

Size and Composition of the Board

To ensure that the Board has the appropriate blend of skills and diversity, the Committee shall:

- (a) regularly review the size and composition of the Board taking into account director independence, outside directorships and time commitments, and make recommendations to the Board on any appropriate changes;
- (b) develop a board skills matrix to assist in identifying any gaps in the collective skills of the Board for professional development and succession planning purposes;
- (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; and
- (e) consider succession planning for senior executives and the Board as a whole.

Selection Process of New Directors

- (a) The Committee shall develop criteria for the selection of the candidates to the Board in the context of the Board's existing composition and structure having regard to an appropriate balance of skills, knowledge, experience, independence and diversity.
- (b) The Committee is empowered to engage external consultants in its search for a new Director.
- (c) Appropriate checks will be undertaken on any potential appointee including character, experience, education, criminal record, bankruptcy history and any material political affiliations. Such checks will also apply to all subsidiary Board appointments.
- (d) The initial appointment of a new Director is made by the Board. The Director will then be required to stand for re-election at the next Annual General Meeting.

Performance Appraisal and Competency

The Committee shall:

- (a) establish evaluation methods for rating the performance of Board members on an annual basis;
- (b) implement ways of enhancing the competency levels of Directors;
- (c) consider and articulate the time required by Board members in discharging their duties efficiently;
- (d) undertake continual assessment as to whether Directors have devoted sufficient time in fulfilling their duties;
- (e) provide new Directors with an induction to the Company; and
- (f) provide all Directors with access to ongoing education relevant to their position in the Company.

Composition

The Nomination Committee shall comprise the full Board.

Meetings

The Committee will meet at least once a year, with further meetings as required.

- (a) Meetings of the Committee may be held telephonically.
- (b) Minutes of all meetings of the Committee are to be kept and the minutes and a report of actions taken or recommended to be given at each subsequent meeting of the full Board.

- (c) Committee meetings will be governed by the Company's Constitution, as they apply to the meetings of the Board.
- (d) At the discretion of the Chairperson, having regard to the nature of the agenda, relevant members of management and external consultants may be invited to attend meetings.
- (e) The Company Secretary shall be appointed as the Secretary of the Committee.
- (f) A quorum for the Committee will be any two members.

Authority

The Committee is authorised:

- (a) to seek any information it requires in order to perform its duties, from any employee of Paladin; and
- (b) to obtain, at Paladin's expense, external legal or other professional advice on any matter within its Charter.

The Committee will have the power to conduct or authorise investigations into any matters within its scope of responsibilities. In making approaches to candidates for the Board, the Committee will give due consideration to the appointment of external professional consultants to identify and initially screen candidates based on a set of criteria developed by the Committee as appropriate for the needs of the Board.

Review

The Charter will be reviewed regularly to ensure it meets best practice standards, complies with all governance principles of those stock exchanges on which it is listed and meets the requirements of the Company and the Board. In addition, the Committee will undertake an annual performance evaluation that reviews the performance of the Committee against this Charter.

This Policy was adopted by the Board on 29 September 2015