

# PENINSULA MINERALS LIMITED

## NOMINATION COMMITTEE CHARTER

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### Introduction

The Nomination Committee's role is to fulfill the Board's responsibility to shareholders to ensure that at all times the composition, structure and operation of the Board is of the highest standard.

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### Role

The Nominations Committee ("the Committee") will:

- (a) Assess the necessary and desirable competencies of board member
  - (b) Review board succession plans
  - (c) Evaluate the board's performance
  - (d) Make recommendations for the appointment and removal of directors
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### Composition

The Committee shall be composed of:

- (a) A minimum of three members, the majority being independent directors
  - (b) Be chaired by the chairperson of the board or an independent director
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### Duties

The duties of the Committee include:

- (a) Developing and reviewing Board evaluation processes
  - (b) Reviewing director education
  - (c) Reviewing annually the size and composition of the Board
  - (d) Considering the mix of desired competencies across board members
  - (e) Evaluating Board candidates and recommending to the Board individuals for Board appointment/shareholder election
  - (f) Recommending to the Chairman of the Board the appropriate process for evaluation of the performance of each Director and the Chairman.
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### Rights of the Committee

The rights of the Committee will include: -

- (a) The right to seek information required in order to perform its duties, from any employee of the Company; and
- (b) To obtain, at the Company's expense, external legal or other professional advice on any matter within its charter

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### **Policy for the appointment of Directors**

In its evaluation of candidates for the Board, the Committee will have regard to normally accepted nomination criteria including: -

- (a) The ability to exercise sound business judgment
- (b) A position of leadership or prominence in a specified field
- (c) Absence of conflicts of interest or other legal impediments to serving on the Board
- (d) Willingness to devote the required time
- (e) Availability to attend Board and Committee meetings
- (f) Appropriate experience and/or professional qualifications
- (g) Integrity or moral reputation.

When considering overall Board balance, the Committee will give due consideration to the value of a diversity of backgrounds and experiences among the members, and to having some of the directors based in the centres of operation of the Company

In making approaches to candidates, the Committee will give due consideration to the appointment of outside professional consultants to identify and initially screen candidates based on a set of criteria developed by the Committee as appropriate for the then needs of the Board.

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### **Board membership guidelines**

In assessing the composition of the Board, the Committee will have regard for the following policy.

- (a) The Chairman should be both non-executive and independent and an Australian citizen or permanent resident
- (b) The Managing Director/Chief Executive Officer should be a full time employee of the Company
- (c) More than half of the Board should comprise Directors who are both non-executive and independent
- (d) The Board should represent a broad range of qualifications, experience and expertise considered of benefit to the Company
- (e) The Board should comprise at least 3 members, including the Chairman and Managing Director. This number may be increased where it is felt that additional expertise is required in specific areas, or where an outstanding candidate is identified.

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## Meetings

The Committee shall meet once per year and at such additional times as the Chairman of the Committee shall decide in order to fulfil its duties.

An agenda including supporting documentation will be circulated to members of the Committee in advance of each meeting. The Committee Chairman will report the discussions of each meeting of the Committee to the subsequent Board meeting.

The Company Secretary will be responsible for keeping minutes of the meetings together with copies of all materials presented to the Committee.

The quorum for a meeting of the Committee will be a majority of the members.