

**GEOPACIFIC RESOURCES LTD**  
**ACN 003 208 393**  
**("Company")**

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## **NOMINATION COMMITTEE CHARTER**

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The Board of the Company has the power to authorise a Nomination Committee. In the event that the Board elects not to convene a separate Nomination Committee then the function of the Nomination Committee will revert to the Board.

### **1. Composition**

The Nomination Committee shall be structured so that it has at least three members, a majority of whom are independent directors and is chaired by an independent director. From time to time, non-Nomination Committee members may be invited to attend meetings of the Nomination Committee, if it is considered appropriate.

### **2. Role**

The role of the Nomination Committee is to examine the selection and appointment practices of the Company, address Board succession issues and ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively, although the Board retains ultimate responsibility for these practices.

### **3. Operations**

The Nomination Committee shall meet at least once a year and otherwise as required. Minutes of all meetings of the Nomination Committee must be kept. The minutes must be tabled at each subsequent meeting of the full Board, and a report of actions taken by the Nomination Committee also given by the Chair of the Nomination Committee at each subsequent meeting of the full Board. Nomination Committee meetings will be governed by the same rules as set out in the Company's Constitution, as they apply to meetings of the Board.

### **4. Responsibilities**

#### **Size and composition of the Board**

To ensure that the Board has the appropriate mix of directors with the necessary skills, expertise, relevant industry experience and diversity, the Nomination Committee shall:

- regularly review the size and composition of the Board and make recommendations to the Board on any appropriate changes;
- identify and assess necessary and desirable director skills and competencies using a Board skills matrix and provide advice on the skills and competency levels of directors with a view to enhancing the Board
- make recommendations on the appointment and removal of directors;
- make recommendations on whether any directors whose term of office is due to expire should be nominated for re-election;
- regularly review the time required from non-executive directors and whether non-executive directors are meeting that requirement; and
- develop and recommend to the Board for approval the board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership for inclusion in the Company's corporate governance statement.

#### **Selection process for new directors**

The Nomination Committee shall review the Company's Policy and Procedure for Selection and (Re)Appointment of Directors, and carry out its role in the process as outlined in that policy. The procedure should be transparent to promote investor understanding and confidence in the process.

The Nomination Committee is responsible for evaluating the balance of skills, knowledge, experience, independence and diversity on the Board and, in the light of this evaluation, preparing a description of

the role and capabilities required for a particular appointment. The Nomination Committee is empowered to engage external consultants in its search for a new director.

### **Performance evaluation**

The Nomination Committee shall:

- develop a process for evaluation of the performance of the Board, Board committees and individual Board members in accordance with the Company's *Process for Performance Evaluation*;
- consider and articulate the time required by Board members in discharging their duties efficiently;
- undertake continual assessment of directors as to whether they have devoted sufficient time in fulfilling their duties as directors;
- develop a process for and carry out an evaluation of the performance of the Managing Director in accordance with the Company's *Process for Performance Evaluation*; and
- develop a process for and carry out an evaluation of the performance of other senior executives in accordance with the Company's *Process for Performance Evaluation*.

### **Induction and continuing professional development**

The Nomination Committee shall:

- implement ways of enhancing the competency levels of directors;
- review and implement the Company's Induction Program;
- ensure new directors participate in the Induction Program;
- ensure that any director who does not have specialist accounting skills or knowledge has a sufficient understanding of accounting matters to fulfil his or her responsibilities in relation to the Company's financial statements; and
- provide all directors with access to ongoing education relevant to their position in the Company, including education concerning key developments in the Company and in the industry and environment within which it operates.

### **Succession plans**

The Nomination Committee shall review the Company's succession plans. Succession plans are used to assist in maintaining the appropriate mix of skills, knowledge, experience, independence and diversity on the Board to enable it to discharge its duties and responsibilities effectively.

## **5. Authority and resources**

The Company is to provide the Nomination Committee with sufficient resources to undertake its duties. The Nomination Committee has the authority, as it deems necessary or appropriate, to access advice from external consultants or specialists.

## **6. Reporting to the Board**

The Nomination Committee is to report to the Board, at least annually, on the following matters:

- all matters relevant to the Nomination Committee's role and responsibilities as set out in this Nomination Committee Charter;
- the results of the Nomination Committee's review of this Nomination Committee Charter; and
- comment on the Nomination Committee's operation and composition.

## **7. Review of Charter**

The Nomination Committee will review this *Nomination Committee Charter* at least annually, and update it as required.