

# Webster Limited

ACN 009 476 000 (Company)

## Nominations & Appointments Committee Charter

Approved by the Board 28 August 2008

# Nominations & Appointments Committee Charter

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## 1. Introduction

The Nominations & Appointments Committee is a committee of the Board of directors of Webster Limited (Company). This Charter governs the scope of the Nominations & Appointments Committee's responsibilities in relation to the Company and its controlled entities (Group). This Charter should be read in conjunction with the Board Charter.

## 2. Purpose

The objective of the Nominations & Appointments Committee is to help the Board achieve its objective to ensure the Company has a Board of an effective composition, size and commitment to adequately discharge its responsibilities and duties.

## 3. Membership

All members of the Nominations & Appointments Committee must be non-executive Directors. The committee will consist of at least three members, the majority of which should be independent.

The Nominations & Appointments Committee will appoint its chairperson. The chairperson of the Nominations & Appointments Committee must be an independent director.

The Company Secretary will be the secretary of the Nominations & Appointments Committee, or such other person as nominated by the Board from time to time.

## 4. Attendance at Meetings

The Chief Executive Officer, Company Secretary, and such others as deemed appropriate may be invited to attend Nominations & Appointments Committee meetings. The Nominations & Appointments Committee will meet as often as it considers necessary. The quorum for a Nominations & Appointments Committee meeting is two committee members.

The Nominations & Appointments Committee is governed by the rules of meetings that apply to the Board. Adequate minutes of all proceedings will be kept. Committee members will be provided with copies of the minutes of each meeting. Minutes, agenda and supporting papers are available to committee members upon request to the Committee secretary, except if there is a conflict of interest.

## 5. Roles and Responsibilities

The Nomination Committee is responsible for:

- (a) identifying and recommending to the Board, nominees for membership of the Board
- (b) identifying and recommending to the Board, the chief executive officer;
- (c) identifying and assessing the necessary and desirable competencies and characteristics for Board membership and regularly assessing the extent to which those competencies and characteristics are represented on the Board;

- (d) ensuring succession plans are in place to maintain an appropriate balance of skills on the Board and reviewing those plans;
- (e) identifying and recommending to the Board the appointment of a person to fill a casual vacancy; and
- (f) recommending the removal of directors.

## 6. Appointing New Directors

The Board has delegated to the Nominations & Appointments Committee the responsibility for identifying and recommending to the Board, candidates for the Board, after considering the necessary and desirable competencies for new Board members.

The Board believes that its membership should comprise directors with an appropriate mix of skills, experience and personal attributes that allow the directors individually, and the Board collectively, to:

- (a) discharge their responsibilities and duties under the law effectively and efficiently;
- (b) understand the businesses within the Group and the environment in which they operate so as to be able to agree with management the objectives, goals and strategic direction which will maximise shareholder value; and
- (c) assess the performance of management in meeting those objectives and goals.

While recognising that each Director will not necessarily fulfil all criteria, the Nominations & Appointments Committee has identified the following factors as relevant to the selection and appointment of new directors:

- (a) extensive and senior commercial experience, preferably with a listed company;
- (b) cultural fit with existing Board members;
- (c) high level of personal integrity;
- (d) time available to meet the commitment required.

The procedure for appointing new directors will involve:

- (a) regularly assessing and identifying the necessary and desirable skills, experience and knowledge for Board members;
- (b) assessing and identifying the skills, experience and knowledge represented on the Board and those desired;
- (c) assessing and determining the time commitment needed from each Board member to adequately perform their duties;
- (d) making suitable inquiries of executive search and recruitment consultants and major shareholders;
- (e) interviewing each candidate and conducting background and reference checks;
- (f) ensuring that each candidate has the necessary skills, experience and knowledge to perform their duties and responsibilities as a director and is able to devote the time necessary to perform their duties; and
- (g) assembling a short list of potential nominees for submission to the Board.

## 7. Performance and Education of Directors

The Nominations & Appointments Committee is responsible for:

- (a) establishing processes for evaluating the performance of the Board, both collectively and individually;
- (b) annually evaluating the performance of the Board, both collectively and individually;
- (c) regularly reviewing the time required from non-executive directors to perform their functions and assessing whether they are satisfying time requirements;
- (d) developing continuing education programs for directors.

## 8. Recruitment and Termination

The Nominations & Appointments Committee is responsible for reviewing and recommending to the Board for adoption recruitment, retention and termination policies and practices of non-executive directors.

## 9. Reporting to the Board

The Nominations & Appointments Committee is responsible for regularly updating the Board about its activities and making appropriate recommendations.

## 10. Committee Performance

The Nominations & Appointments Committee will evaluate its performance at least every two years to determine whether it is functioning effectively by reference to current best practice.

## 11. Review and Changes to this Charter

The Nominations & Appointments Committee will review this charter at least every two years or as often as it considers necessary.

The Board may change this charter from time to time by resolution.

**This Charter was approved by the Board and adopted by the Nominations & Appointments Committee on 28 August 2008.**