



# **Nomination Committee Charter**

**May 2022**

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## **1. PURPOSE**

This Charter sets out the role, composition, procedures and authority of the Nomination Committee (Committee) of Steadfast Group Ltd ("SGL").

## **2. ROLE AND RESPONSIBILITIES**

### **2.1 Role**

The role of the Committee is to address board succession by recommending to the Board new directors who they believe will provide an appropriate balance of skills, knowledge, experience, independence and diversity to enable the Board to discharge its duties and responsibilities effectively.

### **2.2 Responsibilities**

To fulfil its role, the Committee will:

- (a) consider the composition and size of the Board and appointments and re-election of Directors;
- (b) review the appropriate balance of skills, knowledge, experience, independence and diversity;
- (c) identify after evaluating the competencies and qualifications of potential candidates for recommendation to the Board;
- (d) Where appropriate, put continuing professional development for Directors in place;
- (e) at least annually, assess the independence of Directors to ensure a majority of independent Directors on the Board and all Committees;
- (f) regularly review the competencies of Directors to ensure the Board has the balance of skills required to perform its role effectively;
- (g) formulate a succession and development plan for the MD & CEO;
- (h) ensure a transparent procedure for the selection and appointment of the MD & CEO;
- (i) evaluate the performance of the Board, its Committees and Directors, and
- (j) regularly review the ability of each of the non-executive Directors to carry out their time commitments to the Board.

## **2.3 Objectives**

The Committee's objectives are to promote good governance by:

- (a) Ensuring a transparent, formal and rigorous process for appointment and reappointment of Directors of the Board
- (b) Ensuring an efficient and effective mechanism to bring transparency, focus and independent judgement to bear on all decisions regarding the composition of the Board
- (c) Ensuring adequate succession planning and continuing professional development for members of the Board.

## **2.4 Group Chairman**

The Deputy Chairman will review the performance of the Group Chairman at least annually. The Board will appoint the successor to the Group Chairman.

# **3. MEMBERSHIP**

## **Structure**

The Committee shall comprise the Group Chairman and at least two (2) other non-executive Directors of the Board (the majority of who are independent). The MD & CEO will be invited to attend all meetings and will be consulted on all new appointments of non-executive Directors. The Chair of the Committee will be the Group Chairman. The Board will determine the period for which the members of the Committee hold office.

The Committee shall be structured to ensure it has appropriate diversity of membership.

# **4. MEETINGS**

## **4.1 Quorum**

- (a) Three (3) members of the Committee, majority of whom are independent, shall constitute a quorum.
- (b) A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

## **4.2 Frequency**

The Committee shall meet not less than three times a year and at such other times as the Chair of the Committee shall require.

#### **4.3 Notice of Meetings**

- (a) Meetings of the Committee shall be called by the Company Secretary or at the request of any Committee member.
- (b) Unless otherwise agreed, notice of each meeting of the Committee confirming the venue, time and date, together with the agenda or items to be discussed, shall be sent to each member of the Committee and any other person required to attend, no fewer than five (5) business days prior to the date of the meeting.

#### **4.4 Minutes of Meetings**

- (a) The Company Secretary shall minute Committee meetings, including the names of those in attendance.

Minutes of Committee Meetings shall be circulated to all members of the Committee and, upon request, to all members of the Board.

- (b) All decisions of the Committee by way of review, recommendation or evaluation must be properly and accurately recorded in the minutes.

#### **4.5 Annual General Meeting**

The Chair of the Committee shall attend any Annual General Meeting and be prepared to respond to any shareholder queries on the Committee's activities.

#### **4.6 Other**

If the Chair of the Committee is unable to act due to absence, illness or any other cause, the Deputy Chairman shall act as the Chair of the meeting.

### **5. AUTHORITY**

- (a) The Committee is authorised by the Board to seek any information it requires from any employee of SGL in order to perform its roles and responsibilities. The MD & CEO will be kept informed of any such requests.
- (b) In connection with and fulfilment of its duties, the Committee is duly authorised by the Board to:
  - (i) Engage at SGL's expense, any external consultant or specialist to provide advice where the Committee considers that this is necessary or appropriate and shall be authorised to do so in a manner that ensures the engagement is independent

- (ii) Secure the attendance of external advisers at its meetings.
- (c) The Committee shall ensure that there are proper procedures to manage actual or potential conflicts of interest arising in relation to advisers.

## **6. REPORTING**

The Committee shall regularly update the Board about matters relevant to the Committee's role and responsibilities and make appropriate recommendations.

## **7. EVALUATION AND REVIEW**

### **7.1 Performance**

The Committee shall:

- (a) Evaluate its own performance (both of individual members and collectively) on an annual basis having regard to its functions, roles, responsibilities and work to determine whether it is functioning effectively and has discharged its responsibilities as set out in this Charter. The results of this evaluation will be reported to the Board
- (b) Obtain feedback from the Board on the effectiveness of the Committee.

## **9. REVIEW AND PUBLICATION OF THE COMMITTEE CHARTER**

The Committee shall review the Charter annually and discuss any required changes with the Board. The Board may, in its discretion, adjust or exclude a specific requirement of this charter from time to time, either generally or on a case by case basis. This charter may be amended, ceased or replaced, by resolution of the Board.

This Charter shall be available on SGL's website. Key features will be published in the corporate governance statement.

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