



# **K2FLY LIMITED**

**ACN 125 345 502**

---

## **NOMINATION COMMITTEE CHARTER**

---

Approved on 30 June 2015

Reviewed and updated on 27 August 2018

## 1. **NOMINATION COMMITTEE CHARTER**

At this stage the Board of Directors shall carry out the principle functions of the Nomination Committee. The charter below describes the goals to which the Company shall aspire in relation to its nomination strategies when the Company is of a sufficient size to warrant it. In the meantime the charter will be adhered too, to the extent to which it is relevant.

### ***Functions and responsibilities***

The Nomination Committee is a committee of the Board with its principle functions being to:

- (a) review the composition of the Board and ensure that the Board has an appropriate mix of skills and experience to properly fulfil its responsibilities; and
- (b) ensure that the Board is comprised of directors who contribute to the successful management of the Company and discharge their duties having regard to the law and the highest standards of corporate governance.

### ***Composition***

The Committee shall comprise at least three directors, the majority of whom, where possible, will be non-executive directors, one of whom will be appointed the Committee Chairman. The Board may appoint additional directors to the Committee or remove and replace members of the Committee by resolution.

The Company Secretary shall be the Secretary of the Committee and shall attend meetings of the Committee as required.

### ***Meetings***

The Committee will meet at least once a year and additionally as circumstances may require. Meetings are called by the Secretary as directed by the Board or at the request of the Chairman of the Committee.

Where deemed appropriate by the Chairman of the Committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution or conference call.

A quorum shall comprise any two members of the Committee. In the absence of the Committee Chairman or appointed delegate, the members shall elect one of their number as Chairman.

Decisions will be based on a majority of votes with the Chairman having a casting vote.

The Committee may invite executive management team members or other individuals, including external third parties to attend meetings of the Committee, as they consider appropriate.

## **Access**

Members of the Committee have rights of access to the books and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to the Company's interests.

The Committee may consult independent experts where the Committee considers this necessary to carry out its duties and responsibilities. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

## **Responsibilities**

The Committee shall periodically review and consider the structure and balance of the Board and make recommendations regarding appointments, retirements and terms of office of directors. In particular, the Committee is to:

- (a) identify and recommend to the Board candidates for the Board after considering the necessary and desirable competencies of new Board members to ensure the appropriate mix of skills and experience and after assessment of how the candidates can contribute to the strategic direction of the Company;
- (b) approve and review induction procedures for new appointees of the Board to ensure that they can effectively discharge their responsibilities;
- (c) assess and consider the time required to be committed by a non-executive director to properly fulfil their duty to the Company and advise the Board.
- (d) consider and recommend to the Board candidates for election or re-election to the Board at each annual shareholders' meeting;
- (e) review directorships in other public companies held by or offered to directors and senior executives of the Company;
- (f) review succession plans for the Board with a view to maintaining an appropriate balance of skills and experience on the Board;
- (g) make recommendations to the Board on the appropriate size and composition of the Board; and
- (h) make recommendations to the Board on the terms and conditions of appointment to, and removal and retirement from, the Board.

This policy is reviewed every **two years**.