

Governance continued

NOMINATION COMMITTEE



Robin Williams
Chairman of the Nomination Committee

Governance

The Nomination Committee is appointed by the Board from the Non-Executive Directors of the Company and the Chief Executive Officer. The Chairman of the Committee is Robin Williams. The Committee meets as required. The written terms of reference of the Committee are available on request from the Company Secretary.

Responsibilities

The Nomination Committee's primary responsibilities are:

- Reviewing the size, structure, skills, knowledge and composition of the Board
- Formulating plans for succession for both Executive and Non-Executive Directors
- Making recommendations to the Board on the appointment of new Executive and Non-Executive Directors and their reappointment following retirement by rotation.

Boardroom diversity

Recruitment of Board candidates is conducted, and appointments made, on merit and suitability against objective selection criteria with consideration of, amongst other things, the benefits of diversity on the Board, including gender. The Board has not set a diversity quota, however the Board encourages applications for roles being recruited from women subject to the selection criteria being met. Following the appointment of Lily Liu to the Board on 2 May 2017, the gender ratio is 29% female versus 71% male.

Key issues and activities

The process adopted by the Committee to identify a candidate for a specific vacancy is, in the first instance, to determine whether any individuals known to the Committee would be suitable for the role. If no candidates can be identified through this process then an external search consultancy will be approached.

Shortlisted candidates are interviewed by members of the Committee and other Executive and Non-Executive Directors as the Committee deems appropriate. Once a suitable candidate has been identified, the Chairman of the Committee will recommend to the Board that the Company make a formal offer of employment to the candidate.

During the year, Lily Liu was appointed as new Chief Financial Officer and Company Secretary on 2 May 2017.

All Directors are required to submit themselves for reappointment every year at the AGM.

A handwritten signature in black ink that reads "Robin Williams".

Robin Williams
Chairman of the Nomination Committee