



TOPTUNG LIMITED

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7. NOMINATION CHARTER

1. ORGANISATION

Due to the size and nature of the Company, the full Board considers the matters and issues that would fall to the nomination committee. The Company has adopted a Nomination Policy setting out the Board processes to raise issues that would otherwise be considered by the nomination committee. The Board considers that at this stage, no efficiencies or other benefits would be gained by establishing a separate nomination committee.

The Board intends to reconsider the requirement for and benefits of a separate nomination committee as the Company's operations grow and evolve.

2. ROLE

To identify and recommend candidates to fill vacancies and to determine the appropriateness of director nominees for election to the Board. The Board recognises the benefits arising from diversity and aims to promote an environment conducive to the appointment of well qualified Board candidates so that there is appropriate diversity to maximise the achievement of corporate goals.

In particular the role performed by the Board in the absence of a formally constituted Nomination Committee includes:

- Board succession planning;
- Induction and continuing professional development;
- Process for evaluating performance of the Board;
- Process for recruiting a new director
- Appointment or re-election of a director; and
- Ensuring that plans are in place to manage the succession of an appointed CEO or senior executives.

3. OPERATIONS

The Board is to incorporate all nomination charter matters into its regular board meetings.

4. RESPONSIBILITIES

The responsibilities of the Board with regard to Nomination Charter matters are:

- 4.1 to implement processes to assess the necessary and desirable competencies of Board members including, experience, expertise, skills and performance of the Board and its committees;
- 4.2 to provide new directors with an induction to the Company;
- 4.3 to provide all directors with access to ongoing professional development and education relevant to the skills requirements of the Company;
- 4.4 provide a succession plan for directors and managing director in order to maintain an appropriate mix of skills, experience, expertise and diversity on the Board;
- 4.5 review time required for non-executive directors to perform their duties;
- 4.6 before recommending an incumbent, replacement or additional director, review his or her qualifications, including capability, availability to serve, conflicts of interest, and other relevant factors and record that review and recommendation in the minutes;
- 4.7 assist in identifying, interviewing and recruiting candidates for the Board including reviewing whether professional intermediaries should be used to identify candidates; and
- 4.8 annually review the composition of each committee and present recommendations for committee memberships to the Board as needed;
- 4.9 advise on the development and implementation of a process to evaluate the performance of the Board;
- 4.10 succession planning for key senior executives

Approved by the Board

29 June 2015
