



## NOMINATION POLICY

**Spectur Limited**  
**ACN 140 151 579**

Date Adopted: 9 February 2018

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### 1. Preamble

- 1.1 The Board of Directors (**Board**) of Spectur Limited (ACN 140 151 579) (**Company**) is responsible for overseeing the selection and appointment of directors and senior management.
- 1.2 Due to the Company's size and current stage of development, the Board has not established a separate nomination committee at this stage. This function (**Nomination Function**) is performed by the Board.
- 1.3 This Nomination Policy (**Policy**) outlines various matters concerning the Nomination Function.

### 2. Role

- 2.1 The Board performs the following in relation to the Nomination Function:
  - (a) reviews the composition of the Board and ensures that the Board has an appropriate mix of skills and experience to properly fulfil its responsibilities; and
  - (b) ensures 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.

#### Responsibilities

- 2.2 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 to:
  - (a) identify and recommend 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 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 on the appropriate size and composition of the Board;
- (h) make recommendations on the terms and conditions of appointment to, and removal and retirement from, the Board.
- (i) review and approve at its discretion the terms and conditions of employment for the Managing Director;
- (j) develop and implement a process for the identification and selection of suitable candidates for Board positions and the position(s) of Company Secretary and Chief Financial Officer;
- (k) develop a process for evaluation of the performance of the Board, its committees, and the directors and on at least an annual basis and implement such evaluation process; and
- (l) implement means of enhancing competency levels of directors and provide directors with access to ongoing education relevant to their respective positions with the Company.

2.4 The Board recognises that information concerning any payments (for example, termination payments) which may be payable by the Company to an executive under a contract, should be disclosed to the market both at the time they are agreed and at the time the payment is settled.

### **3. Meetings**

3.1 The Chairperson will call a meeting of the Board to consider matters the subject of the Nomination Function if so requested by a director.

3.2 The Board must meet and consider matters the subject of the Nomination Function at least twice per year.

### **4. Non-executive directors**

Non-executive directors should inform the Chairperson before accepting any new appointments as directors or equivalent in relation to other companies or entities.

### **5. Professional advice and assistance**

5.1 In performing the Nomination Function, the Board shall have access to adequate internal and external resources, including reasonable access to advice from external consultants or specialists.

**6. Further information**

- 6.1 The Company will publish the Policy on the Company's website: [www.spectur.com.au](http://www.spectur.com.au).
- 6.2 If you have any questions or need further information in relation to this Policy, please contact the Company Secretary.

