

## **1. INTRODUCTION**

The Board of Directors of West African Resources Limited (**Company**) (**Board**) has established a Nomination Committee to review and make recommendations to the Board for the appointment and removal of Board members (**Committee**). This is the charter for the Committee.

## **2. OBJECTIVE AND AUTHORITY**

- (a) The objective of the Committee is to review and make recommendations to the Board for the appointment and removal of Board members.
- (b) The Committee is accountable to the Board and shall only act within the authority delegated to the Committee by the Board.
- (c) The Committee will not perform any management functions or assume any management responsibilities.

## **3. MEMBERSHIP**

The Board will appoint the members of the Committee and the chair of the Committee (**Chair**), and may remove and replace members of the Committee and the Chair at its sole discretion. In doing so, the Board may consult with the Nomination Committee to enable the following Committee composition:

- (a) three (3) or more members, with the aim of having at least four (4) members;
- (b) two (2) or more members being non-executive directors of the Company; and
- (c) the Chair being an independent non-executive director of the Company.

## **4. MEETINGS**

### **4.1 Frequency of meetings**

- (a) The Chair will aim to convene at least one (1) meeting of the Committee each year and any additional meetings that the Chair considers necessary or appropriate to carry out the Committee's responsibilities.
- (b) Other supplemental meetings may be held from time to time as determined by the Committee.
- (c) The Chair may decide to hold a supplemental meeting upon request from:
  - (i) a member of the Committee;
  - (ii) a member of the Company's executive management; or
  - (iii) the Company's independent auditor.

### **4.2 Meeting notices, minutes and administration**

- (a) A person will be nominated by the Board to act as the secretary of the Committee.

- (b) Meetings, meeting notices, meeting minutes and other administrative duties related to the Committee will be organised by the Committee's secretary, in accordance with any directions from the Chair.
- (c) A notice of meeting shall be sent to each member of the Committee prior to the date of the meeting.
- (d) Each notice of meeting shall aim to:
  - (i) set out the date, time and venue of the meeting; and
  - (ii) be accompanied by an agenda for the meeting and relevant supporting papers.
- (e) The directors of the Company who are not members of the Committee, the Chief Executive Officer, Chief Financial Officer, Company Secretary and other senior executives of the Company may be invited to Committee meetings at the discretion of the Committee.
- (f) Other suitably qualified persons may be invited to attend Committee meetings or be consulted by the Committee from time to time to render such specialist services as may be necessary to assist the Committee in its deliberations on any matter.
- (g) Minutes of the proceedings and resolutions of meetings of the Committee shall be distributed to all members of the Committee and the chair of the Board, after the Chair has given preliminary approval of those minutes.

#### **4.3 Proceedings at meetings**

- (a) Two (2) Committee members, one of which must be an independent non-executive director of the Company, present in person or via telecommunication facilities shall constitute a quorum for a Committee meeting.
- (b) Where the Chair is not present the other Committee members present at the meeting shall elect one of them, who must be an independent non-executive director of the Company, to chair that meeting.
- (c) A meeting of the Committee may be conducted by electronic communication and/or one or more members may participate in a meeting of the Committee by electronic communication so long as the electronic communication facility employed ordinarily enables all persons participating in that meeting to communicate concurrently with each other without an intermediary, and to participate effectively in the Committee meeting.
- (d) Each member of the Committee has one (1) vote on a matter before the Committee, and a majority of the votes cast on a proposed resolution is sufficient for a recommendation to be made to the Board in terms of that resolution.
- (e) In the case of a tied vote, the Chair may not cast a deciding vote in addition to their deliberative vote even if the matter being voted on fails.
- (f) A written resolution of members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee duly called and constituted, provided that each member of the Committee has received notice of the matter to be decided upon and that the majority of the members are in favour of the matter. A written resolution may be executed in

any number of counterparts and will have the same effect as if the signatures on the counterparts were on a single copy of the written resolution.

- (g) No attendee who is not a member of the Committee shall have a vote at a meeting of the Committee, nor shall he or she form part of the quorum for the meeting.

## 5. RESOURCES AND INFORMATION

- (a) Where the Committee considers it necessary or appropriate to fulfil its responsibilities, the Committee will be entitled to:
  - (i) unrestricted access to liaise and communicate with the directors, management, employees and outside consultants and advisors (including legal) of the Company;
  - (ii) select and engage an external adviser or external service provider that is independent; and
  - (iii) reasonable access to the information, including reports and records, of the Company, and to the Company's property, facilities and other resources as may be necessary to discharge its duties and responsibilities.
- (b) The Committee will follow any relevant Board approved process in discharging any of its duties and responsibilities.

## 6. DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Committee to the Board are set out in this section.

### 6.1 Board skills and performance

The responsibilities of the Committee to the Board are:

- (a) Periodically assessing the skills required to discharge the Board's duties having regard to the strategic direction of the Company, and reporting the outcome of that assessment to the Board.
- (b) As and when the Committee considers appropriate, but in any event whenever an existing non-executive director retires, assessing the skills represented on the Board by the non-executive directors and determining whether those skills meet the required skills as identified.
- (c) Making recommendations to the chair of the Board on means by which skill levels can be enhanced.
- (d) Establishing a process to review the performance of individual directors of the Company, the Board as a whole and each committee of the Board, implementing that process and reporting back to the Board on the outcome of such performance reviews.

### 6.2 New candidates

The responsibilities of the Committee to the Board are:

- (a) Implementing a process for the identification of suitable candidates for appointment as non-executive directors of the Company, having regard to the skills required and the skills represented on the Board. In determining the process for the identification of suitable

candidates, the Committee will ordinarily ensure that an appropriate candidate search is undertaken which identifies the skills sought.

- (b) Making recommendations to the Board on candidates it considers appropriate for appointment.

### **6.3 Re-nomination of retiring non-executive directors**

The Committee is responsible for informing the Board of the names of non-executive directors who are retiring in accordance with the provisions of the Company's constitution and, at the request of the Board, reviewing the retiring non-executive director's performance and making recommendations to the Board as to whether the Board should support the renomination of that retiring director. A member of the Committee will not participate in the review of his or her own performance.

## **7. CONDUCT OF COMMITTEE MEMBERS**

Each member of the Committee is expected to:

- (a) act in the Company's best interests, in good faith and with integrity and adhere to all relevant legal standards of conduct;
- (b) avoid conflicts of interest between their personal affairs and those of the Company or, where unavoidable, disclose any such conflict or potential conflict;
- (c) disclose any information they may be aware of that is material to the Company and of which the Board is not aware, except and to the extent that such member is bound by ethical or contractual obligations of non-disclosure;
- (d) keep all information learned by them, in their capacity as a Committee member strictly confidential;
- (e) exhibit the degree of care, skill and diligence that may reasonably be expected of a person carrying out the same functions in relation to the Company, and having their general knowledge, skill, and experience; and
- (f) have an appropriate understanding of all applicable laws, regulations, ASX Listing Rules and codes to the extent they are relevant to the Company and its businesses, to ensure compliance with the same in relation to those matters that are within the responsibility of the Committee.