

# Nomination Committee Charter

## 1. Introduction

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Blackstone Minerals Limited (the **Company**) has established a separate Nomination Committee (the **Committee**).

The Board of Directors of the Company (the **Board**) has approved this Charter which prescribes the role and responsibilities, composition, structure and membership requirements of the Committee. Nothing in this Charter limits any powers or responsibilities of the Board.

## 2. General scope and authority

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- 2.1 The Committee is a committee of the Board. This Charter may be subject to review by the Board at any time.
- 2.2 The primary purpose of the Committee is to support and advise the Board in fulfilling its responsibilities to shareholders of the Company (shareholders) by providing governance, oversight of and advice regarding the following:
- maintaining a Board that has an appropriate mix of skills and experience to be an effective decision-making body; and
  - ensuring 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.
  - Matters relating to the professional development of directors;
  - Matters relating to senior executive selection and performance; and
  - Other matters as required.

The Committee shall have the right to seek any information it considers necessary to fulfil its duties, which includes the right to obtain appropriate external advice at the Company's expense.

In discharging their responsibilities, the committee members have a duty to act in the best interests of the company, as a whole, irrespective of personal, professional, commercial or other interests, loyalties or affiliations.

### 3. Constitution of the Committee

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As and when it is required the Committee will be established and appointed by resolution of the Board.

### 4. Membership

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- 4.1 The Committee shall be appointed by the Board from among the Directors of the Company and shall consist of not less than three members all of whom shall be non-executive directors and with the majority being independent Directors.
- 4.2 Committee members may be appointed and removed by ordinary resolution of the Board.

### 5. Chair

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The Committee will by ordinary resolution appoint a Chair of the Committee.

### 6. Secretary

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- 6.1 The Company Secretary will (unless determined by the Board) be the Secretary of the Committee (Secretary). The Secretary will be responsible for keeping the minutes of meeting of the Committee and circulating them to Committee members and to the other members of the Board in accordance with Clause 11.
- 6.2 The Secretary will distribute supporting papers for each meeting of the Committee as far in advance as possible.

### 7. Quorum

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

## 8. Meeting frequency

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- 8.1 Nomination Committee meetings will be held at least three times per year to enable the Committee to undertake its role effectively.
- 8.2 Meetings will be called by the Secretary either as directed by the Board or at the request of the Chair.
- 8.3 Where deemed appropriate by the Chair of the Committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution of all members of the Committee or through the use of any audio or video technology (including phone).
- 8.4 Decisions of the Committee will be made based on a majority of votes with the Chair having a casting vote.
- 8.5 The Committee may invite any executive management team members or other individuals, including external third parties, to attend meetings of the Committee, as the Committee considers appropriate.

## 9. Authority

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- 9.1 The Committee is authorised by the Board to investigate any activity which falls within this Charter. The Committee is authorised to seek any information it requires from any employee of the Group. All employees of the Group are required to cooperate with any request made by the Committee
- 9.2 The Committee may make recommendations to the Board on all matters within the scope of this Charter.

## 10. Access

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- 10.1 Members of the Committee have rights of access to the books and records of the Group 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. Such access shall be provided on a timely basis.
- 10.2 The Committee may consult independent experts (as considered necessary by the Committee) to assist it in carrying out its duties and responsibilities. Any costs incurred

as a result of the Committee consulting an independent expert will be borne by the Company.

## 11. Reporting procedures

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The Secretary will circulate the minutes of all Committee meetings to all members of the Committee for comment and change before being signed and circulated to the Board with the Board papers for the next Board meeting. The Committee meeting minutes are to be tabled at the next Board meeting along with any recommendations of the Committee.

## 12. Duties and responsibilities

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In order to fulfil its responsibilities (as set out in clause 2), the Committee will do the following:

(a) Nomination

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:

- regularly evaluate the mix of skills, experience, expertise and diversity of the existing Board. In particular, the Board is to identify the particular skills and diversity that will best increase the Board's effectiveness and prepare a description of the role and capabilities required for the particular appointment. Consideration is also given to the balance of independent Directors on the Board;
- identify and recommend to the Board candidates for the Board after:
  - (A) considering the necessary and desirable competencies of new Board members to ensure the appropriate mix of skills and experience;
  - (B) assessing how the candidates can contribute to the strategic direction of the Company; and
  - (C) undertaking appropriate background checks, including checks as to the candidate's character, experience, education, criminal record and bankruptcy history;
- approve and review induction procedures for new appointees of the Board to ensure that they can effectively discharge their responsibilities;
- 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.

- consider and recommend to the Board candidates for election or re-election to the Board at each annual shareholders' meeting;
- review Directorships in other public companies held by or offered to Directors and senior executives of the Company;
- review succession plans for the Board with a view to maintaining an appropriate balance of skills and experience on the Board;
- arrange an annual performance evaluation of the Board, its Committee and individual Directors and consider professional development opportunities for the Board and individual directors;
- ensure new directors enter into a written agreement with the Company, setting out the terms of their appointment. The new directors must also submit a consent to act and undergo induction by the Board;
- make recommendations to the Board on the appropriate size and composition of the Board; and
- make recommendations to the Board on the terms and conditions of appointment to, and removal and retirement from, the Board.

(b) Senior Executive

- Assist the Board conduct the recruitment of the MD/CEO and appointment of interims when a vacancy occurs
- receive from the MD/CEO annually the succession framework for the executive and management team
- receive from the MD/CEO reports on the recruitment of key management personnel and other key management roles
- consider the performance of the MD/CEO annually, led by the Chair, based on agreed performance criteria and provide feedback and professional development opportunities as required
- with the MD/CEO and People, Remuneration, Culture and Diversity Committee consider the performance framework for key management personnel annually

(c) Other

The Committee shall perform other duties and activities that it or the Board considers appropriate.

## 13. Nomination of a Director

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13.1 Where a Director is put forth for election, the Committee must ensure the following information is provided to Shareholders:

- (a) biographical details
- (b) details of material directorships
- (c) if the director is standing for the first time:
  - confirmation appropriate checks have been undertaken by the Company;
  - if any information of concern has been revealed by such checks;
  - details of any potential conflicts of interest
  - whether the Board will consider the Director as independent

13.2 Where the Committee appoints a Director prior to completion of appropriate background checks, it must ensure that the Director gives an unequivocal undertaking to resign should the Company receive an unsatisfactory check.

## 14. Voting

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Matters will generally be decided by consensus or, if a consensus can't be reached, by a majority of votes from the members present.