

1. Application of these Rules

These rules shall apply to, and be deemed incorporated into the Charter of:

- 1.1. the Audit Committee;
- 1.2. the Corporate Governance Committee;
- 1.3. the Remuneration Committee;
- 1.4. any other committee established by the Board from time to time, (each "a Standing Committee") save expressly varied by the Charter of that Committee.

2. Committee Membership

- 2.1. Each Standing Committee will comprise a majority of non-executive directors.
- 2.2. Minimum membership of each Standing Committee will be three directors.
- 2.3. The quorum for any Standing Committee meeting shall be any two members, which may include the Chairperson of the Board.
- 2.4. Members will be appointed by the Board, and shall serve at the discretion of the Board and for such term or terms as the Board may determine. The Board shall appoint one member of each Standing Committee as its chairperson.
- 2.5. Any director may attend (but not vote at) a meeting of a Standing Committee of which he or she is not a member, for discussion on particular areas of interest to that director.

3. Meetings

- 3.1. Standing Committee meetings may be held by means of conference call or similar communications equipment by means of which Board meetings may be held under the relevant provisions of the Corporations Law.
- 3.2. Meetings will be held as required. The Standing Committee members may agree that for a particular period, it is not necessary or desirable for a meeting to be held. Any member may convene a meeting of the Standing Committee on two Business Days' notice or such shorter time as the other members agree. A meeting is not invalidated if a member does not receive a notice (for whatever reason).
- 3.3. The chair may adjourn a meeting for any reason to a place and time as the chair thinks fit, with the consent of the Standing Committee.
- 3.4. If a quorum is not present within 15 minutes after the time appointed for the meeting, the meeting will be adjourned to the place and time determined by the Standing Committee members present. They must tell the other Standing Committee members of that time and place. At an adjourned meeting, the Standing Committee members present constitute a quorum.
- 3.5. Meetings may be held using any technology agreed by all the members. Voting at a meeting is by simple majority. The chair has a casting vote. Objections to any vote cast may only be made at the meeting.

4. Board reporting

Minutes of the Standing Committee meetings, and records of any reports or recommendations are to be prepared and kept by the Company Secretary, but must be approved by the Chairman. A copy of any of those documents, signed by the chair, is a true record unless the contrary is proved.

The Committee Chairman will communicate the business of the Standing Committee to the Board after each Standing Committee meeting. To the extent practicable, copies of the minutes of each Standing Committee meeting will be included in the papers for the next full Board meeting after each meeting of the Standing Committee.

Board Committees Standing Rules

Minutes shall be distributed to all Standing Committee members, after the preliminary approval has been given by the Standing Committee Chairman. Minutes, agenda and supporting papers shall be made available to all Directors, providing no conflict of interest exists.

5. Performance Evaluation

- 5.1. Each Standing Committee shall produce and provide to the Board an annual performance evaluation of that Committee that:
 - 5.1.1. compares the performance of the Committee with the requirements of its Charter;
 - 5.1.2. sets forth the goals and objectives of the Committee for the upcoming year; and
 - 5.1.3. recommends to the Board any improvements to the Committee's charter deemed necessary or desirable.
- 5.2. The Company Secretary shall provide advice to the Chairperson of each Standing Committee as to the manner in which the performance evaluation shall be conducted, and shall assist in that process as the Chairperson may request.
- 5.3. The report to the Board may take the form of an oral report by the chairperson of the Standing Committee or any other member of the Committee designated by the Committee to make the report.
- 5.4. The Standing Committee must inform the Board if it considers that it does not have adequate resources or access to information to enable it to perform its functions properly.
- 5.5. The Standing Committee is authorised to seek any information it requires from any Jumbuck employee for the purpose of carrying out their functions as committee members.