

EXECUTIVE COMMITTEE CHARTER

1. Composition

- 1.1 The Committee will be comprised of:
 - (a) the Chairman of the Board;
 - (b) the Managing Director and Chief Executive Officer; and
 - (c) at least two non-executive directors,
provided that a majority of the Committee are independent directors (as that term is defined in Clause 6 of the Board Charter).
- 1.2 Subject to Clause 1.1 above, all other non-executive directors are encouraged to attend meetings of the Executive Committee as available.
- 1.3 The Secretary of the Committee will be the Company Secretary or such other person as nominated by the Board.

2. Responsibilities

- 2.1 Subject to Clause 2.2, the Board has delegated and authorised the Executive Committee to exercise all or any powers of the Board at any time (except when a meeting of the Board is being held) and all decisions of the Committee will have full force and effect.
- 2.2 The Executive Committee will only deal with matters relating to the Company that:
 - (a) are directly referred to it by the Board; or
 - (b) require urgent attention and that, in the reasonable opinion of the Committee, cannot be deferred until the next meeting of the Board.

3. Meetings

- 3.1 The Committee will meet as and when required to effectively fulfil its responsibilities as set out in Clause 2 of this Charter. All meetings of the Committee will be called by the Secretary as directed by the Board or at the request of the Chairman of the

Committee or the Managing Director and Chief Executive Officer.

- 3.2 Invitations to all meetings of the Committee as well as the meeting agenda and any papers to be considered by the Committee will be provided to all Board members.

4 Chairman

The Chairman of the Board will chair the meetings of the Committee or, in the absence of the Chairman; an independent director will be elected by the Committee members present.

5 Quorum

- 5.1 Three members of the Committee will form a quorum provided that no business shall be transacted unless:
- (a) the Managing Director and Chief Executive Officer or his/her nominee is present; and
 - (b) the majority of directors present are independent directors.
- 5.2 For the purposes of Clause 5.1(a), the Managing Director and Chief Executive Officer's nominee is that person, being a member of the Corporate Executive Team or the Global Management Team, directly appointed by the Managing Director and Chief Executive Officer from time to time.

6 Minutes

Minutes of meetings of the Committee shall be kept by the Secretary and, once those minutes have been approved by the Chairman of the Committee, shall be distributed to all members of the Board for confirmation at the next Board meeting.

February 2016