



DIRECTOR SELECTION AND INDUCTION

The Nomination Committee, according to criteria suggested by the Board, will identify potential directors. These criteria are subject to change if endorsed by the Board.

In general, it is expected that directors will serve a total of ten years or as agreed from time to time.

New directors will undergo a full induction into their role on the Board. Information conveyed to the new directors will include:

- ◆ Details of their roles and responsibilities with an outline of the qualities required to be a successful director;
- ◆ Formal policies on director appointment as well as conduct and contribution expectations;
- ◆ Details of all relevant legal requirements including:
 - ▶ the Corporations Act;
 - ▶ ATO requirements; and
 - ▶ other major statutory bodies;
- ◆ Details of past, recent and likely future developments relating to the Board, including anticipated regulatory changes;
 - ▶ Background information on, and contact information for, key people in the organisation and an outline of their roles and capabilities; and
- ◆ A synopsis of current strategic directions.

Similarly, each director will receive a formal letter of appointment that details:

- ◆ Terms of appointment;
- ◆ Remuneration and review policy; and
- ◆ Board policy on retirement age.