



The Rice Food Experts

Nomination Committee Charter

Ricegrowers Limited
ACN 007 481 156

Approved 23 October 2008

**RICEGROWERS LIMITED
NOMINATION COMMITTEE
CHARTER**

1. PREAMBLE

- 1.1 The Board of Ricegrowers Limited (Ricegrowers) has established the Nomination Committee to assist it in fulfilling its responsibilities, having regard to the requirements of the constitution, by ensuring that the Board, and its subsidiaries, are best able to discharge the responsibility of Directors.
- 1.2 The Board requires that each Board Committee must have its own Charter addressing matters relevant to each Committee's composition, responsibilities and administration. It is also required that each Committee's Charter is approved by the Board and reviewed by the Committee annually.

2. PURPOSE

- 2.1 Having regard to the objectives of the Board the Committee will aim to identify the attributes that are required by the Board and to enhance those attributes, both on an ongoing basis, and in the circumstances that candidates are recommended to shareholders for election to the Board
- 2.2 The Committee will consider the appropriate balance of skills and experience required by the Board to properly fulfil its objectives and recommend to the Board strategies for redressing any imbalances

3. AUTHORITY

- 3.1 The Committee is authorised by the Board to:
- 3.2 The Committee is authorised by the Board to:
 - 3.2.1 Perform activities within the terms of its Charter; and
 - 3.2.2 Seek such information as it requires from any external party or, through executive management, any employee, and
 - 3.2.3 Obtain the assistance of suitably qualified external parties, where it is considered necessary, to carry out its responsibilities;

4. ORGANISATION

- 4.1 Membership:
 - 4.1.1 The Committee will be nominated by the Board and the Chairman of the Committee shall be elected by the Committee
 - 4.1.2 The Committee shall comprise of at least 3 Non Executive Directors of Ricegrowers
 - 4.1.3 The quorum will be 2 Non Executive Directors of Ricegrowers
 - 4.1.4 The duties and responsibilities of a member of the Committee are in addition to any held as a member of the Board
 - 4.1.5 The Company Secretary shall be the Secretary of the Committee, if in attendance, otherwise the Chairman shall act as Secretary

4.2 Meetings:

- 4.2.1 Only Committee members are entitled to attend meetings.
- 4.2.2 Other Board members may attend meetings with reasonable notice and may request copies of Committee papers
- 4.2.3 Employees, and advisors, may be invited to attend meetings but shall not be entitled to vote
- 4.2.4 The Chairman of the Committee shall call meetings as necessary, but at least once per year with the timing to support the processes of the election, or re – election, of Non A Class Shareholder Directors, A Class Shareholder Directors, Board Committees and Subsidiary Boards
- 4.2.5 Notice of Meeting, the agenda, and supporting documentation for each meeting must be given to each member of the Committee and the Secretary within a reasonable time for each meeting
- 4.2.6 Decisions at a meeting of the Committee shall be determined by a majority of votes of the members involved and voting. The Chairman of the Committee shall have a casting vote in addition to a deliberative vote
- 4.2.7 Minutes of meetings shall be circulated to all Members after approval by the Chairman. The minutes will be tabled for discussion at the following Board Meeting
- 4.2.8 Members should use their best endeavours to attend every meeting of the Committee which may be by telephone or videoconference, if appropriate
- 4.2.9 The Committee will meet with representatives of external consulting firms, without management present, as required

5. ROLES AND RESPONSIBILITIES

5.1 Board composition and performance:

- 5.1.1 Oversee the process for evaluation of the Board including the Board's performance relative to its objectives and Charter
- 5.1.2 Develop policy and review, assess and recommend to the Board, as appropriate, on Director tenure, Board composition, strategic function and size
- 5.1.3 Review the commitment required by Directors, including reviewing the other commitments of Directors and the time involved in those commitments
- 5.1.4 Directors are required to inform the Committee Chairman before accepting new appointments

- 5.2 Board elections and re – elections (Non A Class Shareholders):
 - 5.2.1 Assess the skills required to achieve the Board's objectives having regard to the specific qualities or skills that the Committee believes are necessary for one or more of the Directors to possess
 - 5.2.2 Consider and make recommendations to the Board on the attributes of candidates as Directors. These recommendations should pay attention to the mix of skills, experience and other qualities of existing Directors and how the candidates attributes will balance and complement those attributes
 - 5.2.3 Identify and recommend to the Board potential candidates, who have the relevant skills, to be considered for election as directors
- 5.3 Board elections and re – elections (A Class Shareholders):
 - 5.3.1 Review the re – election by shareholders of non A Class Shareholder Directors, as those Directors become eligible for re – election
 - 5.3.2 Review the appropriateness and effectiveness of the mechanisms in the Constitution for the election of Directors and recommend any required changes to the Board
 - 5.3.3 Oversee the process of the election of Directors and recommending to the Board, where required, rules and procedures for elections
 - 5.3.4 Considering and recommending to the Chairman of the Board the way in which open proxies directed to the Chairman, in relation to the election of Directors should be voted
 - 5.3.5 Review and recommend to the Board a process for orientation and education of new Directors
 - 5.3.6 Review and approve any continuing education for Directors, having regard to the performance assessment outcomes of the Board
- 5.4 Evaluating Performance:
 - 5.4.1 Evaluate the performance, of the Committee on a collective basis, once every two years and assess the achievement of the requirements of the Charter and report the results to the Board
- 5.5 Review of the Committee Charter:
 - 5.5.1 Review the Charter annually and have it approved by the Board