



Contango MicroCap Limited
ABN 47 107 617 381

NOMINATION COMMITTEE CHARTER

January 2014

1. INTRODUCTION

The purpose of the charter is to document the objectives, responsibilities and administration of the Nomination Committee which are delegated to the Committee by the board of Contango Microcap Limited (“CTN”).

2. OBJECTIVES

The objectives of the Nomination Committee are:

- to determine the pipeline of director nominees for election to the Board of Directors of all companies within the Contango Microcap Limited group,
- to identify and recommend candidates to fill vacancies occurring at the end of Directors tenure,
- to fill casual vacancies between annual shareholder meetings; and
- to review, evaluate and recommend changes to the Corporate Governance Guidelines for the Contango Microcap Limited group (“CTN group”).

3. RESPONSIBILITIES

The Committee will determine that an appropriate and transparent process is in place for effective succession planning and renewal of CTN group boards and Board Committees.

Subject to the provisions of the ASX Corporate Governance Guidelines, the principal responsibilities and functions of the Nomination Committee are as follows:

- ▶ Annually evaluate and report to the CTN Board on the performance and effectiveness of all CTN group boards to facilitate the directors fulfilling their responsibilities in a manner that serves the interests of members of each individual CTN Group company;
- ▶ Annually present to the CTN Board a list of individuals recommended for nomination for election to the respective Boards of the CTN group;
- ▶ Before recommending an incumbent, replacement or additional director, reviewing his or her qualifications, including capability, availability to serve, conflicts of interest and other relevant factors;
- ▶ Assist in identifying, interviewing and recruiting candidates for CTN group boards;
- ▶ Annually review the composition of each committee and present recommendations for committee memberships to the CTN Board as needed;
- ▶ Develop and periodically review and recommend to the CTN Board appropriate revisions to the CTN group’s corporate governance framework, including CTN group member Constitutions, Bylaws and Corporate Governance Policies;
- ▶ Monitor compliance with the Corporate Governance Policies;
- ▶ Regularly review and make recommendations about changes to the charter of the Nominations Committee; and
- ▶ Regularly review and make recommendations about changes to the charters of other CTN group committees after consultation with the respective committee chairs.

The committee also examines any other relevant matters referred to it by the board of CTN and other CTN group boards when requested.

4. ADMINISTRATION

Membership and attendance at meetings

- ▶ the chair of the committee is that person appointed by the CTN board;
- ▶ up to three (3) other members of the committee are appointed by the board;
- ▶ a quorum of the committee is any two (2) members of the committee;
- ▶ the committee may invite other people to attend committee meetings, as it considers necessary, and from time-to-time request presentations from internal and external advisers at its meetings;
- ▶ the secretary of the committee is any company director, company secretary or another person nominated by the committee Chair;
- ▶ the CTN Board may remove any member from the Committee at any time with or without cause.

Meetings of the committee

- ▶ meetings are held not less than once a year, and special meetings may be convened as required;
- ▶ meetings may be held in person, by telephone or by video conference, or by any combination of these media;
- ▶ the secretary takes the minutes of the proceedings of all committee meetings;
- ▶ it is expected that regular reports be received by the CTN board on matters considered by the committee.

Authority

The CTN board authorises the committee within the scope of its responsibilities to:

- ▶ seek any information it requires from any employee or external party;
- ▶ obtain outside legal or other independent professional advice;
- ▶ request the attendance of any external party with relevant experience and expertise.

Board reporting

The committee reports to the board as necessary after each meeting and circulates the minutes to the board as soon as practicable.

Review of charter and composition

The board annually reviews the composition of the committee and approves the committee charter.

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