



## **Powerhouse Ventures Ltd. (PVL)**

# **GROUP CORPORATE GOVERNANCE & NOMINATION COMMITTEE CHARTER**

## **1. Scope**

The Group Corporate Governance & Nomination Committee appointed by the Board of Directors of PVL performs the functions outlined in this charter for PVL and subsidiary companies.

The reference to the Board in the Charter means the Board of PVL and/or the Board of each entity referred to above.

## **2. Objectives**

The role of the Group Corporate Governance & Nomination Committee is to strengthen the corporate governance and nomination processes and policies of the business through:

- ensuring the Group has appropriate corporate governance and nomination policies and practices;
- ongoing assessment of the composition and effectiveness of the Board(s) as a whole (including Board diversity); and
- the establishment of a formal process for the selection and appointment of non-executive Directors.

## **3. Responsibilities**

The primary responsibility of the Committee is to consider and make recommendations to the Board concerning Corporate Governance and Nomination policies in light of best practice, regulatory developments and the needs of the company(s).

More specifically the Committee shall:

- develop and recommend to the Board effective processes for reviewing and assessing the performance of:
  - the Board as a whole;
  - Board Committees; and
  - the Chairperson and each of the Directors.

- develop and recommend to the Board policy on Board gender diversity and diversity in general (which includes age, ethnicity, culture and religion) and monitor the implementation of those policies;
- ensure that the size, composition and skills of the Board are appropriate to meet the needs of the Company and any regulatory requirements;
- advise the Board on succession planning for Board positions, including the succession of the Chairman and specific nominations for directorship appointments, to maintain an appropriate mix of skills, experience, expertise and diversity on the Board;
- monitor programmes in place to ensure Company staff have skills in place to competently perform their roles, including a review of the Company's succession plan (noting that this report is also of interest to the Group Risk Committee);
- ensure that an effective induction process is in place for new directors and to regularly review the effectiveness of the induction process;
- ensure that reporting disclosures in relation to nomination and Board performance meet the Board's disclosure objectives and all relevant statutory, regulatory requirements;
- review and make recommendations to the Board in respect of Corporate Governance policy and procedures; and,
- undertake such other responsibilities as the Board directs.

#### **4. Board Committee Standing Procedures**

This Board Committee Charter is to be read in conjunction with the separately documented Board Sub Committee Standing Procedures.