

Nominations Committee Charter

1 Purpose

The purpose of the Nominations Committee is to ensure that the Board and its Committees are structured appropriately and composed of suitably qualified individuals to support the Board's effectiveness in discharging its duties and responsibilities and adding value through good governance.

While directors are elected by shareholders, the Nominations Committee plays an important role in identifying people with the necessary skills, experience, knowledge, diversity, and perspectives for selection as candidates for shareholder vote.

2 Organisation and Membership

- > The Nominations Committee is a Committee of the Board.
- > The Committee shall comprise a minimum of three members and is chaired by the Chair of the Board.
- > The majority of the Committee members must be independent directors.
- > The quorum shall be a majority of Committee members and must include the Chair.
- > All appointments to the Committee must be approved by the Board.
- > The Committee shall appoint a secretary who shall be the Company Secretary or other Mercury employee as nominated by the Committee.
- > The Committee shall meet as required but at least once in each year.

3 Committee Authority and Responsibilities

The Nominations Committee shall:

- > provide assurance that the Board has effective composition, necessary and desirable skills, experience, knowledge, diversity and perspectives, and appropriate size to discharge its responsibilities and duties in accordance with the law, high standards of governance and Mercury's strategic objectives;
- > in the event of a vacancy or pending vacancy:
 - identify and endorse for Board approval individuals qualified to become Board members, to ensure continued effective Board composition and consistent with criteria approved by the Board; and
 - review nominations from shareholders and provide recommendations in respect of such nominations to the Board for the next annual meeting of shareholders,
- > in each case, ensuring that appropriate checks are undertaken before recommending that an individual be appointed as director;
- > have the authority to:
 - retain any search firm to be used to identify director candidates; and
 - obtain advice and assistance from internal or external legal, accounting, or other advisors;
- > develop and maintain a record and assessment of the skills, experience, and knowledge of directors;
- > develop and recommend to the Board for its approval an annual evaluation process of the Board and its committees that is consistent with the skills, experience, knowledge and diversity identified as necessary for the Board to discharge its duties and responsibilities;
- > review and recommend to the Board appropriate remuneration of directors;
- > ensure that adequate succession plans are in place to ensure the continued effective composition, necessary and desirable skills, experience, knowledge, diversity and perspective, and appropriate size of the Board;
- > consider and report to the Board on appropriate induction and continuing education provided for directors to provide opportunities for the Board to maintain and develop the skills, experience, knowledge and diversity needed to perform its role effectively and in accordance with the law, high standards of governance and Mercury's strategic objectives; and
- > undertake other matters as may be delegated by the Board.

4 Approval and Review of Charter

This Charter has been approved by the Committee and the Board and will be reviewed as required, and at least every two years, to ensure that the Charter remains consistent with the Committee's objectives and responsibilities.

