



**Billabong  
International  
Limited**

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# **Nominations Committee Charter**

**Billabong International Limited**

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*Approved by the Board – 19 January 2007*

*Reviewed by the Board – 1 February 2012*

## **Introduction**

This Charter sets out the basis on which the Board of Directors has established a Nominations Committee pursuant to the Constitution.

The Board of Directors has determined in respect of the Nominations Committee:

### **1. Objectives**

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The primary objective of the Committee is to assist the Board in assessing the Company's Board composition needs, compiling specifications for appropriate candidates, conducting interviews and making recommendations to the Board and the ongoing evaluation and review of the performance of the Board and the Directors.

### **2. Committee Membership**

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#### **2.1. Structure**

The Committee will consist of at least three members, each of whom will be appointed or removed by the Board.

All members of the Committee must be Non-Executive Directors.

The Chairman of the Board of Directors will be the Chairman of the Committee.

#### **2.2. Company Secretary**

The Company Secretary will act as Secretary to the Committee.

### **3. Proceedings of Meetings**

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#### **3.1. Frequency**

The Committee will meet as frequently as required but not less than two times a year.

Any Committee member or the Secretary may call a meeting of the Committee.

#### **3.2. Quorum**

A quorum is a majority of Committee members.

#### **3.3. Attendance**

Only members of the Committee are entitled to be present at a Committee meeting.

The Committee may extend an invitation to any person to attend all or part of any meeting of the Committee which it considers appropriate.

#### **3.4. Reporting to the Board**

The Chairman of the Committee, or delegate, shall report to the Board following each meeting.

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## **4. Access and Authority**

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### **4.1. Authority of the Committee**

The Committee has authority to investigate any activity within its terms of reference. The Committee is responsible for making recommendations to the Board regarding appropriate action resulting from such investigations.

### **4.2. Access**

The Committee shall have unrestricted access to personnel, records, external auditors, and senior management as appropriate.

### **4.3. Independent Advice**

The Committee has authority to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary, the cost of such advisors to be borne by the Company.

## **5. Minutes**

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Minutes of meetings are to be provided to the Chairman as soon as practicable after each meeting and are to be tabled for discussion at the next Committee meeting.

The minutes of all Committee meetings shall be circulated to members of the Board.

## **6. Responsibilities**

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### **Specific duties and responsibilities**

Without limiting its role, the specific duties and responsibilities of the Committee include the following:

- (a) assessing periodically the skill set required to discharge competently the Board's duties, having regard to the strategic direction of the Group, and assessing the skills currently represented on the Board;
  - (b) regularly reviewing and making recommendations to the Board regarding the structure, size and composition (including the balance of skills, knowledge, expertise and diversity of gender, age, experience and relationships) of the Board and keeping under review the leadership needs of the Company, both executive and non-executive;
  - (c) preparing a description of the role and capabilities required for a particular appointment;
  - (d) identifying suitable candidates (executive and non-executive) to fill Board vacancies as and when they arise and nominating candidates for the approval of the Board;
  - (e) ensuring that, on appointment, all Directors receive a formal letter of appointment, setting out the time commitment and responsibility envisaged in the appointment including any responsibilities with respect to Board Committees;
  - (f) identifying the existing Directors who are due for re-election by rotation at the Company's Annual General Meeting, in accordance with the Constitution;
  - (g) giving full consideration to appropriate succession planning, satisfying itself that processes and plans are in place in relation to the Board;
  - (h) establishing processes for the review of the performance of individual directors and the Board as a whole;
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**6. Responsibilities (cont.)**

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- (i) reviewing disclosures, including ASX filings and announcements for the election of a Director, statements in the Annual Report detailing the Committee's activities and the process used for appointments; and
- (j) making publicly available the Committee's Charter, explaining its role and the authority delegated to it by the Board.