

NOMINATIONS COMMITTEE CHARTER

A. Purpose

The primary function of the Board Nominations Committee is to assist and advise the Board of Directors on matters relating to the appointment of directors.

The Nominations Committee will primarily fulfil these responsibilities by carrying out the activities outlined in Sections E - I of this Charter.

B. Composition

The Nominations Committee will be comprised of at least three members of the Board, including the Chairperson of the Board. A majority of the members will be independent non-executive directors.

The Chairman of the Board will be the Chairman of the Nominations Committee or an independent director, as determined by the Committee.

The Board may, by resolution, appoint additional directors to the Committee or remove and replace members of the Committee.

Should the Chairman of the Nominations Committee be absent from a meeting, the members of that Committee present will appoint a Chairman for that particular meeting.

Any member of the Committee that has a conflict in relation to any matter being considered by the Committee shall offer to excuse him or herself from the meeting.

C. Meetings

The Committee will normally meet annually, or more frequently as circumstances dictate. In addition to the members of the Nominations Committee, such Executives and/or external parties as the Chairman and members of that Committee think fit may be invited to attend meetings.

A quorum of any meeting will be two members. The secretary of the Committee will be the Company Secretary of Heemskirk Consolidated Limited or his or her designated representative. The agenda and supporting documentation will be circulated to the Committee members within a reasonable period in advance of each meeting. The secretary of the Committee will circulate minutes of meetings to members of the Committee and the Board.

Meetings of the Committee may be held with one or more members of the Committee attending by telephone or other electronic means.

The Nominations Committee may adopt such rules and regulations as it deems appropriate for the conduct of its affairs, provided only that they are not inconsistent with the Heemskirk Consolidated Limited Constitution, this Charter (as amended from time to time) or any resolution of the Board.

D. Reporting

The Committee will regularly update the Board about Committee activities and make appropriate recommendations. The Chairman of the Committee will report to the Board, at the Board meeting next following a meeting of that Committee, on any matters under consideration by it within this Charter.

At the discretion of the Chairman and members of the Nominations Committee, any relevant matters deemed to be of major importance should be referred to the Board for its attention.

E. Board composition and performance responsibilities

1. Assess the skills required to discharge competently the Board's duties having regard to Heemskirk's performance, financial position and strategic direction, including specific qualities or skills that the Committee believes are necessary for one or more of the Directors to possess.
2. Develop policy, review, assess from time to time and recommend to the Board as appropriate on Director tenure, Board composition, strategic function and size.
3. Develop and implement the process for the evaluation of Board, Committee and individual Director performance and effectiveness.
4. Review annually the time required to be committed to Heemskirk business by Non-executive Directors, including reviewing the other commitments of Non-executive Directors and the time involved in those commitments. Non-executive Directors are required to inform the Committee Chairman before accepting new appointments.
5. Review the definition of Director independence periodically and assess the independence of each newly appointed Non-executive Director and any other Non-executive Director whose circumstances change.

F. Board appointment responsibilities

1. Review and make recommendations to the Board regarding the appointment of new directors, appointment criteria from time to time, with eligibility criteria to have regard to a proposed candidate's broad commercial experience and other qualities.

2. Consider and make recommendations to the Board on candidates for appointment as Directors. Such recommendations should pay particular attention to the mix of skills, experience and other qualities of existing Directors and how the candidate's attributes will balance and complement those qualities.
3. Review and recommend the re-election by shareholders of any Director under the retirement by rotation provisions.
4. Develop a policy with regard to the consideration of any Director candidates recommended by shareholders and procedures for shareholders to follow in submitting such recommendations.
5. Determine the terms and conditions on which Non-executive Directors are appointed and hold office.
6. Review and recommend to the Board a process for the orientation and education of new Directors.
7. Ensure there is a continuing education program for Directors.

G. Succession planning responsibilities

Develop and make recommendations regarding succession planning for the Board, taking into account the challenges and opportunities facing Heemskirk and what skills and expertise are therefore needed on the Board in future.

H. Corporate Governance responsibilities

Ensure compliance with relevant corporate governance standards from legislation and various regulatory bodies including, the Australian Stock Exchange and the Australian Securities and Investment Commission.

I. Other Responsibilities

1. This Charter should be reviewed and updated at least annually and changes required should be recommended to the Board for approval. The Committee should annually review its own performance.
2. To the extent the Committee deems necessary, retain independent legal, accounting or other advisors upon notifying the Chairman of the Board, at the company's cost.