



DENISON GAS LIMITED

NOMINATING AND GOVERNANCE COMMITTEE CHARTER

This Charter sets out the authority, responsibilities, membership and operation of the Nominating and Governance Committee established by the Board of Denison Gas Limited (**Company**).

1 AUTHORITY

The Nominating and Governance Committee (**NGC**) has the authority delegated to it by the Board in matters of governance and nomination as set out in this Charter.

2 PURPOSE

The purpose of the Committee is:

- (a) to build a strong and independent Board and ensure a formal and transparent process for the appointment and reappointment of Directors, taking into account the need for progressive renewal of the Board and for an appropriate mix of skills, diversity and experience so that the Board is an effective decision-making body;
- (b) to oversee Denison's nomination policies and practices in order to attract, motivate, evaluate and retain the Directors and the Chief Executive Officer, so as to appropriately align their interests with those of investors and key stakeholders; and
- (c) to develop a corporate governance framework applicable to the Company and to review periodically local and global standards as well as applicable laws, regulations and listing rules, so as to recommend corresponding changes.

3 DUTIES AND RESPONSIBILITIES

The Committee's key responsibilities and functions are to assist the Board on relevant matters relating to:

3.1 *Compliance with corporate governance principles*

- (a) Developing a corporate governance framework based on the relevant principles of Corporate Governance as applicable to the Company as predicated by applicable laws, regulations and listing rules;
- (b) Making recommendations to the Board regarding the compliance with the corporate governance framework and any developments pertaining to corporate governance;
- (c) Reviewing periodically the Constitution and the Board and Committee charters to maintain compliance with relevant laws, regulations and applicable standards;
- (d) Ensuring that the Board is well-informed on governance best practices;
- (e) Reporting on corporate governance practices annually to the shareholders;
- (f) Taking into consideration all factors as may be specified in the corporate governance rules and practice guidance of any relevant stock exchange in carrying out all its duties;

- (g) Reviewing the procedures and policies put in place to ensure compliance with various laws and regulations at least annually, to ensure that such procedures and policies are commensurate with the Denison Group's operations and expansion plans from time to time.

3.2 *Nomination of Directors*

- (a) Developing a process for the selection, recruitment, appointment and re-election of Directors (including alternate Directors), by:
 - (i) evaluating the balance of skills, experience, independence, knowledge and diversity of Directors sitting on the Board;
 - (ii) considering this evaluation, satisfying itself of the description of the role and capabilities required for a particular appointment; and
 - (iii) undertaking appropriate background checks before putting forward a candidate for appointment or election as a Director;
- (b) Identifying and reviewing all nominations for the approval of the Board for the appointment, re-appointment or termination of:
 - (i) Directors (including alternate Directors);
 - (ii) committee members; and
 - (iii) committee chairshaving regard to a Director's:
 - (iv) contribution and performance (for example, attendance, preparedness, participation, collaboration and candour);
 - (v) independence;
 - (vi) competences, skills and diversity; and
 - (vii) length of tenure, andhaving regard to the necessary and desirable competencies, mix of skills and diversity amongst the Directors;
- (c) Ensuring that Directors submit themselves for re-nomination and re-election at least once every three (3) years;
- (d) Annually reviewing the composition of the Board and of the Committees to provide balance in terms of size, diversity, skills, expertise, independence and knowledge of the Company so as to avoid groupthink, foster constructive debate and encourage effective decision-making;
- (e) Setting the objectives for achieving board diversity and reviewing the Company's progress towards achieving these objectives; and
- (f) Reviewing the succession plans for the Chairman.

3.3 *Review of performance*

- (a) Developing a process for evaluation of the performance of the Board, the Board Committees and Directors and proposing objective performance criteria, as approved by the Board;
- (b) Undertaking a formal annual assessment of the Board's effectiveness as a whole, of each Committee and of each individual Director, including the reviewing whether or not a Director of the Company is able to and has been adequately carrying out his/her duties as a Director, including a Director who

has multiple board representations on various companies, having regard to competing time commitments.

3.4 *Independence*

- (a) Determining annually, and as and when circumstances require, whether or not a Director is independent having regard to:
 - (i) That Director's conduct, character and judgement, and any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect that Director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party;
 - (ii) Any business relationships which the Director, his or her immediate family member, or an organisation which the Director, or his or her immediate family member is a substantial shareholder, partner (with 5% or more stake), executive officer or director in has with the Company or any of its related corporations, and the Director's direct association with a substantial shareholder of the Company, in the current and immediate past financial year. The amount and nature of the service is disclosed in order to assess its materiality;
 - (iii) Any tenure in excess of nine (9) years as a non-executive Director of the Company;
- (b) Monitoring Directors disclosures of their relationships with the Company, related corporations, substantial shareholders or officers, if any, which may affect their independence, reviewing such disclosures from the Directors and highlighting these to the Board as required; and
- (c) Reviewing and monitoring any potential conflict of interest that may arise in respect of any of the Directors.

3.5 *Training*

- (a) Reviewing the induction program for new non-executive Directors and continuing development program for Directors to ensure that Directors are aware of their duties and obligations;
- (b) Reviewing training and professional development programmes for the Board and its Directors;

3.6 *Skills Matrix*

Developing, reviewing and reporting a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.

3.7 *Nomination of Managing Director, Executive Director/s and Chief Executive Officer*

- (a) Developing the process for the selection, appointment of the Managing Director, the CEO and any Executive Director/s, by:
 - (i) evaluating the balance of skills, experience, independence, knowledge and diversity;
 - (ii) considering this evaluation, reviewing and satisfying itself of the description of the role and capabilities required for a particular appointment;

- (iii) undertaking appropriate checks before putting forward a candidate for appointment to a role; and
- (iv) determine the roles and responsibilities of any Executive Director besides the Managing Director and the CEO;
- (b) Reviewing annually the performance of the Managing Director, the CEO and any Executive Director/s;
- (c) Reviewing the terms of employment of the Managing Director, the CEO and any Executive Director/s; and
- (d) Reviewing the succession plans for the Managing Director, the Executive Director/s, the CEO and other members of key management personnel.

4 COMPOSITION

- (a) The members of the Committee are appointed by the Board and comprise:
 - (i) at least three (3) members, all of whom are Directors;
 - (ii) a majority of independent Directors; and
 - (iii) an independent Chair,so that the Committee comprises an appropriate balance of skills, experience, expertise, diversity and knowledge of the Denison Group's business relevant to its remit.
- (b) A member who wishes to retire or resign from the Committee must notify the Board in writing, giving not less than two (2) months' notice.
- (c) The Board may add to or replace committee members. Other Denison personnel and external advisers may attend meetings of the Committee at the invitation of the Committee's Chair on an as needs basis.
- (d) Only members who are independent Directors will participate in the discussion of matters relating to clause 3.8.

5 MEETINGS AND ACCESS

- (a) The Committee will meet at least once a year and as frequently as is required to discharge its role effectively.
- (b) Meetings:
 - (i) may be held in person, using virtual meeting technology or a mix of both, provided that all persons participating in the meeting can participate and hear each other;
 - (ii) may be convened by any Committee member regarding the Committee's duties;
 - (iii) are convened by notice of meeting, confirming the venue, electronic facilities, date and time and enclosing an agenda of items to be discussed, to be, other than under exceptional circumstances, forwarded to each member of the Committee at least three (3) working days prior to the date of the meeting; Committee members may however consent to shorter notice by unanimous vote;
 - (iv) are subject to a quorum of at least two Committee members, present physically or by virtual meeting technology; and
 - (v) are presided by the Chair of the Committee.

- (c) The Committee may invite any Executive Director, external advisor, executive or other staff member to attend all or part of a committee meeting. Non-executive Directors who are not a member of the Committee have a standing invitation to attend Committee meetings.
- (d) The Committee has access to the General Counsel and the Company Secretary for advice and may seek independent advice from external advisers to enable it to properly carry out its functions and meet its objectives.
- (e) The proceedings of all Committee meetings are minuted by the Company Secretary or nominee. The minutes are confirmed and signed by the Chairman of the meeting within one (1) month and circulated to all members of the Committee. All minutes are available for inspection by any Director. A written resolution signed or approved by a majority of the members of the Committee is as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held. Any such resolution may consist of several documents each signed by one or more members. The expressions "in writing" and signed include approvals by any electronic communication.
- (f) Any member is required to abstain from voting, approving or making a recommendation on any resolutions of the Committee in which he has a conflict of interest in the subject matter under consideration.
- (g) Matters will generally be decided by consensus or, if consensus cannot be reached, by a majority of votes from the members present. Where votes are equal, the Chair has a casting vote.
- (h) The Committee has the right to obtain information, interview management or carry out any task that may be necessary to enable it to properly to carry out its role and meet its objectives.

6 REPORTING

- (a) The Committee Chair will report to the Board following each meeting of the Committee regarding any significant matters relevant to its role and responsibilities under this Charter, Committee advice and recommendations made.
- (b) Minutes of meetings will be included in the papers for the next full Committee meeting and will be provided to the Board at the next Board meeting, for the information of the Board.
- (c) The Committee Chair will act on the results of the performance evaluation of the Board of Directors, and in consultation with the Committee, propose, where appropriate, new members to be appointed to the Board of Directors or seek the resignation of Directors.

7 REMUNERATION

Having regard to the functions performed by members of the Committee in addition to their functions as Directors and pursuant to the specific power conferred upon the Board by the Constitution of the Company, members of the Committee may be paid such special remuneration in respect of their appointment as determined by the Board.

8 REVIEW

- (a) The Committee will review this Charter at least every two (2) years to provide assurance that it remains consistent with the Board's objectives and

responsibilities and continues to reflect current processes, appropriate nomination principles and evolving governance standards, and will provide corresponding recommendations to the Board for adoption.

- (b) This Charter is authorised by the Board of Denison Gas Limited and may only be amended with its approval.
- (c) This Charter is available on the Company's website.

9 DOCUMENT HISTORY

Approval Date	2 May 2023
Approved by	The Board
Version Number	0