
Procedure for the Selection, Appointment and Rotation of External Auditor

1 Responsibility

The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises, as per the recommendations of the Audit Committee. Any appointment made by the Board is subject to confirmation by shareholders at the next annual general meeting of the Company.

2 Selection criteria

2.1 Mandatory criteria

Candidates for the position of external auditor of the Company must be able to demonstrate complete independence from the Company, and an ability to maintain independence through the engagement period. Further, the successful candidate must have arrangements in place for the rotation of the audit engagement partner in accordance with professional standards as current from time to time, including part 2M.4 Division 5 of the *Corporations Act 2001* (Cth).

2.2 Other criteria

Other than the mandatory criteria mentioned above, the Board may select an external auditor based on criteria relevant to the business of the Company such as experience in the industry in which the Company operates, references, cost, internal governance processes and any other matters deemed relevant by the Board. The Board may consider the matters outlined in the Australian Securities and Investments Commission Information Sheet 196 *Audit quality: The role of directors and audit committees* under the heading “Assessing potential and continuing auditors”.

3 Review

The Audit Committee will review the performance of the external auditor on an annual basis and make any recommendations to the Board. The Audit Committee may refer to the matters outlined in the Australian Securities and Investments Commission Information Sheet 196 *Audit quality: The role of directors and audit committees* under the heading “Assessing potential and continuing auditors” when reviewing the performance of the external auditor.