

KABUNI LTD.

Corporate Governance Policies

Nomination Committee Charter

1. **Composition**

The Nomination Committee (the “**Nomination Committee**”) is a standing committee of the Board of Directors (the “**Board**”) of Kabuni Ltd. (the “**Company**”). Its purpose is to carry out the responsibilities delegated by the Board relating to the Company's director nominations process and procedures.

The Nomination Committee shall consist of three or more directors. A majority of the members of the Nomination Committee shall be independent in accordance with all applicable corporate and securities laws and stock exchange listing standards and policies.

The Board shall appoint members to the Nomination Committee. Each Nomination Committee member shall serve until a successor is duly appointed or until the member's earlier death, resignation, disqualification or removal. The Board may remove any member from the Nomination Committee at any time with or without cause. The Board shall fill Nomination Committee member vacancies by appointing a member from the Board. If a vacancy on the Nomination Committee exists, the remaining members shall exercise all the Nomination Committee's powers so long as a quorum exists. The Board shall appoint the chairperson of the Nomination Committee from the Nomination Committee members.

2. **Role**

The role of the Nomination Committee is to examine the selection and appointment practices of the Company.

3. **Operations**

The Nomination Committee shall meet at least annually at such times and places as determined by the Nomination Committee. The Nomination Committee is governed by the same rules regarding meetings (including the procedure used to call meetings, and conducting meetings electronically, in person or by telephone), notice of meetings and waiver of notice by committee members, written resolutions in lieu of a meeting, and voting at meetings that apply to the Board. From time to time, non-Board members may be invited to attend Board meetings when nomination matters are being discussed, if it is considered appropriate.

4. **Responsibilities**

4.1 **Size and Composition of the Board**

To ensure that the Board has the appropriate blend of directors with the necessary skills, expertise, relevant industry experience and diversity, the Nomination Committee shall:

- (a) regularly review the size and composition of the Board and consider any appropriate changes;
- (b) determine the qualifications, qualities, skills, and other expertise required to be a director of the Company and to develop, and recommend to the

Board for its approval, criteria to be considered in selecting nominees for director (the “**Director Criteria**”), taking into consideration the competencies and skills that the board as a whole should possess; the competencies and skills that each existing director possesses; the personality and other qualities of each director and how these impact boardroom dynamics; and the appropriate size of the board for facilitating effective decision making;

- (c) identify and screen individuals qualified to become members of the Board, consistent with Director Criteria. In making its recommendations for nominees, the Nomination Committee should consider: the competencies and skills that the Board as a whole should possess; the competencies and skills of each existing director; the competencies and skills of each new nominee; whether the new nominee can devote sufficient time and resources to his or her duties as a director; the diversity of the board composition, including gender considerations;
- (d) consider any director candidates recommended by the Company’s shareholder pursuant to applicable corporate laws;
- (e) make recommendations on the appointment and removal of Directors;
- (f) make recommendations on whether any Directors whose term of office is due to expire should be nominated for re-election;
- (g) regularly review the time required from Non-Executive Directors and whether Non-Executive Directors are meeting that requirement;
- (h) regularly review the Company's Diversity Policy and make decisions as to any strategies required to address Board diversity; and
- (i) regularly review and consider and note the relative proportion of women and men at all levels of the economic group controlled by Company.

4.2 Selection Process of new Directors

The Nomination Committee shall review the Company's Policy and Procedure for Selection and Appointment of Directors and the Company's Diversity Policy. Such procedure should be transparent to promote investor understanding and confidence in the process.

The Nomination Committee is empowered to engage external consultants in its search for a new Director, particularly as a means to increase the presentation of candidates which meet the requirements and targets set pursuant to the Company's Diversity Policy.

The initial appointment of a new Director is made by the Nomination Committee for recommendation to the Board. The new Director will be required to stand for election at the Company's next general meeting.

4.3 Performance Appraisal Competency

The Nomination Committee shall:

- (a) develop a process for annual evaluation of the performance of the Board, Board committees (if any), and when deemed appropriate by the Chair,

individual Board members in accordance with the Company's Process for Performance Evaluation;

- (b) implement ways of enhancing the competency levels of Directors,;
- (c) consider and articulate the time required by Board members in discharging their duties efficiently;
- (d) undertake continual assessment of Directors as to whether they have devoted sufficient time in fulfilling their duties as Directors;
- (e) develop a process for, and carry out, an evaluation of the performance of the Managing Director in accordance with the Company's Process for Performance Evaluation;
- (f) review and implement the Company's orientation/induction program;
- (g) ensure new Directors participate in the orientation/induction program; and
- (h) develop and recommend to the Board for approval a Company policy for the review and approval of any transactions or agreements in which a director or executive officer has a material interest ("**Conflict Transactions**") and review, approve and oversee any transactions or agreements in which a director or executive officer has a material interest Conflict Transactions on an ongoing basis;
- (i) provide all Directors with access to ongoing education relevant to their position in the Company, including education concerning key developments in the Company and in the industry and environment within which it operates.

4.4 Succession Plans

The Nomination Committee shall review the Company's succession plans. Succession plans are to assist in maintaining the appropriate mix of skills, experience, expertise and diversity on the Board.

5. Authority and Resources

The Nomination Committee may, when it considers it necessary or appropriate, seek advice from external consultants or specialists.