

**Board Governance Committee****1. Objectives**

The main objective of the Governance Committee is to assist the board in developing, promoting and implementing governance practices within the company, consistent with recognised best practice.

**2. Membership**

The committee consists of the chairman and the managing director, with membership subject to annual review.

The committee may request any officer or employee of Fermiscan, or any person or group with relevant experience or expertise to attend meetings or to meet with any members or consultants of the committee as they consider appropriate.

**3. Meetings**

The committee has four scheduled meetings per year and additional meetings as the chairman decides.

**4. Minutes**

The agenda and supporting documentation will be circulated to committee members and any other invitees within a reasonable period in advance of each meeting. Minutes of meetings accompanied by an 'action plan' detailing matters that require attention as a result of the committee's deliberations will be circulated to members of the committee and the board.

**5. Duties & Responsibilities**

The committee shall consider any matters relating to the policy and practice of corporate governance, as follows:

- monitor corporate governance developments and bring to the board's attention matters of importance and recommendations for improvement leading to best practice
- review and recommend amendments board policies relating to governance and generally monitor compliance
- recommend policies, guidelines and strategies for matters of governance generally, including the process of disclosure of information from the board to shareholders
- review and recommend to the board the corporate governance statement for inclusion in the annual report and publication on the website
- consider any other matter relating to governance which the board or the committee considers necessary
- undertake any other duty as delegated by the board

- consult with independent experts where considered necessary

## **6. Authority and Access**

The board authorises the committee to

- perform activities within its charter and make determinations about matters for which it is responsible.
- have access to any officer or employee, after advising the managing director
- obtain outside legal or other professional advice to assist in undertaking its responsibilities
- carry out investigations on behalf of the board

The committee shall have access to the company secretary

## **7. Reporting**

The committee shall record proceedings of each meeting and report to the immediate next board meeting.

The annual report shall include a statement describing the responsibilities and activities of the committee.

## **8. Relationships**

The committee will:

- work with other board committees to review implementation of appropriate governance practices, policies and processes; and
- advise the Board on policy proposals as they relate to the committee

## **9. Evaluating Performance**

**9.1** The committee shall:

- evaluate its own performance on an annual basis. This will include an assessment of the extent to which the committee has discharged its responsibilities as set out in this charter. The results of this evaluation will be reported to the board
- obtain feedback from the board on the effectiveness of the committee

## **10. Review of the Committee Charter**

The committee shall review its charter annually and discuss any required changes with the board and ensure that the charter is approved or re-approved by the board.