

OLD REGULATION 11 - ELECTION OF DIRECTORS General

1. The procedures prescribed in this regulation shall be used in respect of the election of Directors of the Company at Annual General Meetings and shall be in accordance with the Articles of Association of the Company. Refer Articles 7.3, 10.5 and 13.1.

Ballot Papers

2. Ballot papers containing the names of candidates in alphabetical order for each position of Director for which an election is to be held shall be prepared by the Chief Executive Officer.

Nominations

3. Nominations for positions of Director shall be invited in accordance with Article 10.5.

4. In the event that a nomination has not been received for any position that is to be filled, nominations may be taken from the floor of the Annual General Meeting. If a nomination is still not received, the Board may appoint a person to fill the vacancy. (Refer Article 10.5 (e))

5. Where only one nomination is received and is accepted by the Chairperson as a valid nomination, the Chairperson shall declare that candidate duly elected to the position.

6. Where more than one nomination has been received for a position, an election shall be held to decide the successful candidate in accordance with Article 10.5d.

Voting entitlements

8. All Members present at the meeting shall be entitled to vote subject to the provisions of Article 7.7. Voting shall be in accordance with Article 7.3.

9. The Chairperson shall inform the meeting of the number of votes that each Member is entitled to under Article 7.3 and the total number of votes to be cast.

Voting procedures

10. All positions subject to election shall be considered as single positions including those positions bearing the same title and shall be voted upon separately. An election for one position must be completed before the meeting proceeds to elect a person for another position.

11. At the commencement of the voting process, the Chairperson shall ask all Members that have more than one delegate present at the meeting, to nominate the person who will be voting on behalf of that Member.
12. The Chairperson shall appoint two (2) scrutineers to assist in the conduct of the ballot. As far as possible these scrutineers shall be appointed from official observers or other non-voting persons present at the meeting.
13. Ballot papers shall be distributed by the scrutineers to each person present who is entitled to vote.
14. Each person who is entitled to vote shall enter the number of votes to which he/she is entitled at the top of each ballot paper that he or she receives. The voter shall then place a tick adjacent to the name of the candidate for whom he wishes to vote.
15. The scrutineers shall collect all ballot papers and count the votes for each candidate. They shall then check that the total number of votes agrees with the number announced by the Chairperson.
16. In the event that the total number of votes cast is incorrect, the scrutineers shall inform the Chairperson. The scrutineers and Chairperson shall then jointly endeavour to resolve the matter. If necessary, the Chairperson may order another ballot or take whatever other action he considers to be appropriate.
17. The candidate who receives the largest number of votes shall, if that number constitutes an absolute majority of votes, be elected. If no candidate receives an absolute majority of votes, another ballot shall be conducted with the candidate who received the lowest number of votes in the previous ballot, excluded. If any candidate then has an absolute majority of votes recorded, he shall be declared elected but if this does not occur, the candidate who received the lowest number of votes shall be excluded in the same manner as in the previous ballot. This process shall continue until one candidate obtains an absolute majority of votes.
18. In the event that two candidates receive an equal number of votes and one of them has to be excluded, that candidate amongst them who had the lowest number of votes at the previous ballot shall be excluded. If such candidates had an equal number of votes at all preceding ballots or there was no preceding ballot, the Chairperson shall exercise his casting vote to determine the outcome.

