

TANZANITE ONE LIMITED

(incorporated in Bermuda – Registration No: EC33385)

NOMINATIONS COMMITTEE CHARTER

1. Purpose

The Nomination committee is established by the board of directors. The purpose of the committee is to assist the board by:

- (a) monitoring the size and composition of the board;
- (b) recommending individuals for nomination as members of the board and its committees;
- (c) reviewing board succession plans; and
- (d) ensuring that the performance of members of the board is reviewed.

2. Membership

- (a) The inaugural committee will comprise the full board of Tanzanite One Limited until it is deemed appropriate to have a separate Nomination committee.
- (b) The committee will be chaired by the Chairman of the board.
- (c) Members of the committee will be appointed for an initial three year term of office after which their appointment will be subject to annual rotation at the discretion of the board.

3. Meetings

- (a) The committee will meet as often as necessary, but must meet at least once a year and the meeting must take place at least two months prior to each annual general meeting.
- (b) The Chairman of the committee must call a meeting of the committee if so requested by any committee member, the Managing director/Chief Executive Officer or the Group Secretary.
- (c) The committee may invite other persons, such as internal specialists or external advisers, to attend meetings if considered appropriate by the Chairman of the committee.
- (d) The quorum necessary for a meeting of the committee shall be 4 members, of whom at least one must be the Chairman.

4. Secretary

- (a) The Group Secretary will act as the secretary of the committee and will attend all committee meetings.
- (b) The Group Secretary, in conjunction with the Chairman of the committee, must prepare an agenda to be circulated to each committee member at least two full working days prior to each meeting of the committee.

- (c) The Group Secretary will distribute a meeting timetable for each forthcoming calendar year.

5. Reporting

- (a) The Chairman of the committee must report the findings and recommendations of the committee to the next board meeting after each meeting of the committee.
- (b) The minutes of all committee meetings will be circulated to members of the board by the Group Secretary.
- (c) The committee must approve the details to be published in the Group's Annual Report or other statutory report or document with respect to the activities and responsibilities of the committee.

6. Responsibilities

In addition to any other matters which may be delegated to the committee by the board (including special investigations), the committee is responsible for:

6.1 Size and composition of the board

- (a) regularly reviewing the size and composition of the board and making recommendations to the board with regard to any appropriate changes;
- (b) providing advice to the board with respect to the necessary and desirable competencies of directors;
- (c) making recommendations to the board for the appointment and removal of directors;
- (d) in a timely manner, making recommendations to the board whether or not directors, whose term of office is expiring, should be proposed for re-election at the Group's next AGM;

6.2 New directors

- (a) developing a policy and procedures for the selection and appointment of directors;
- (b) identifying individuals who may be qualified to become directors, having regard to such factors as the committee considers appropriate, including judgement, skill, diversity, experience with business and other organisations of a comparable size, the interplay of the candidate's experience with the experience of other board members, the extent to which the candidate would be a desirable addition to the board and any board committees, and the Combined Code on Corporate Governance.
- (c) ensuring that an effective orientation program for new directors is in place, and regularly reviewing its effectiveness;

6.3 board committees

Identifying directors qualified to fill vacancies on board committees and making recommendations to the board accordingly, having regard to such factors as the

committee considers appropriate, including the Charter / Terms of Reference of the particular board committee, the director's experience, the interplay of the director's experience with the experience of other committee members, and the Combined Code on Corporate Governance.

6.4 Succession plans

Reviewing board succession plans on a regular basis to maintain an appropriate balance of skills, experience and expertise on the board and providing advice to the board accordingly.

6.5 Performance

- (a) considering and articulating the time needed to fulfil the role of Chairman and non-executive director;
- (b) establishing procedures for the committee to oversee the evaluation of the performance of the board and each director, including an assessment of whether each director has devoted sufficient time to their duties.

The committee shall have no executive powers with regard to its findings and recommendations.

7. **Other**

- (a) The committee is authorised to engage, at the Group's expense, outside legal or other professional advice or assistance on any matters within its Charter.
- (b) The committee is authorised to seek any information it requires from any officer or employee of the Group and such officers or employees shall be instructed by the board of the Group employing them to respond to such enquiries.
- (c) No member of the committee may participate in any decision with respect to his or her position.
- (d) The committee may, in its discretion, delegate all or some of its responsibilities to a sub-committee.