

## FAIRFAX NOMINATIONS COMMITTEE CHARTER

*[Last Amended: 21 August 2009]*

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#### **1. Standing Rules for Fairfax Board Committees**

The Standing Rules for Fairfax Board Committees apply to the Nominations Committee and are incorporated into this Charter, save as expressly varied by this Charter.

#### **2. Purpose**

The Nominations Committee is established by the Board of Directors. The purpose of the Nominations Committee is to:

- (a) identify individuals qualified to become Board members;
- (b) recommend individuals to the Board for nomination as members of the Board and its Committees;
- (c) ensure performance of members of the Board is reviewed regularly; and
- (d) recommend to the Board changes in its composition from time to time so as to assist in ensuring that, collectively, the Board has an appropriate skill and experience mix.

#### **3. Powers of the Nominations Committee**

The Nominations Committee may consult independent experts where considered necessary to carry out its duties. Costs of such consultations are borne by Fairfax.

#### **4. Duties of the Nominations Committee**

The following duties are structured in accordance with the Nominations Committee's purposes:

- (a) to make recommendations to the Board from time to time for changes that the Committee believes to be desirable to the size or composition of the Board;
- (b) to identify individuals believed to be qualified to become Board members and to recommend such candidates to the Board. In nominating candidates, the Committee shall take into consideration such factors as it deems appropriate. These factors may include judgement, skill, diversity, the candidates independence as measured against the criteria set out in the Board Charter, experience with businesses and other organisations of comparable size and nature, the interplay of the candidate's experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any Committees of the Board;
- (c) to identify Board members qualified to fill vacancies on any Committee of the Board (including the Nominations Committee) and to recommend that the Board appoint the identified member or members to the respective Committee;
- (d) recommend to the Chairman of the Board the appropriate process for evaluation of the performance of each director and the Board as a whole;
- (e) any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the nomination of Board and Committee members, or corporate governance.

## **5. Meetings**

The Nominations Committee will meet at least once annually, and more frequently if it deems necessary.

## **6. Delegation to Subcommittee**

The Nominations Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee.