



Innovating Technologies for Life

Director Nomination, Selection and Induction Policy

This policy (**Policy**) is the Company's principal policy concerning nomination, selection and induction of non-executive Directors of the Board of ITL Limited.

This policy is to be read subject to the provisions of the Company's Constitution and applicable laws.

1. Policy Owner

Company Secretary

2. Nomination Committee

Because of the small size of the Company and the Board of Directors, ITL does not have a Nomination Committee. The functions that would be carried out by a Nomination Committee are carried out by the Board as a whole.

3. Process

The Board will generally use the process outlined below when identifying, evaluating and selecting new Director candidates.

1. The Chairman, in consultation with the Board, will assess the Board's current and projected strengths and needs by, among other things, reviewing the Board's current profile, its Director qualification expectations and the Company's current and future needs.
2. Using the results of this assessment, the Chairman will prepare a target candidate profile.
3. The Chairman will develop an initial list of Director candidates by utilising the personal network of the Board and senior management of the Company, and considering any nominees previously recommended. The Chairman may also retain a search firm to assist the Board in developing a list of Director candidates.

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4. The Chairman will screen the resulting list of Director candidates to identify those individuals who best fit the target candidate profile. From the information available, a list of candidates will be prepared and presented to the full Board for consideration.
5. Prospective candidates will be contacted to determine their interest in being considered.
6. All of the Board will interview each interested candidate.
7. The Board will meet to discuss the outcomes of candidate interviews and agree upon a shortlist of up to 3 candidates. A reference check will be undertaken for each shortlisted candidate.
8. The Board will then meet and agree which candidate is most suitable for the Company's current and future needs.
9. The successful candidate will be formally invited by the Chairman to become a Director of the Board and obtain his/her written consent.
10. The full Board will appoint the candidate by way of resolution to the Board.

4. Induction

The Board recognises the importance of providing the incoming Director with a sound understanding of the Company, and its operations and performance from a historical, current and strategic perspective.

The Company Secretary will liaise with the new Director to facilitate an induction program covering:

- Company Background
- Company Constitution
- Corporate Structure
- Organisational Structure
- Annual Reports/Press Releases (last 12 months)
- Board, Committee and Shareholder Meeting Minutes (last 12 months)
- Board and Director Responsibilities
- Corporate Governance Policies and Guidelines
- Board Meeting Schedule, and Committee Charters

The new Director will meet the Managing Director, CFO and Senior Executive Managers and Auditors.

A tour of all Company facilities will also be arranged.

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