

EXECUTIVE COMMITTEE CHARTER

Purpose of Charter

1. This Charter sets out the authority, role, membership and operation of the Executive Committee of FSMA.

Authority

2. Recommendations will be referred to the Board for consideration.
3. The Committee may be authorised by the Board to make decisions, within set parameters, on issues that may require a determination before the next Board meeting.

Responsibilities and Duties of the Committee

4. The Committee is appointed by the Board in accordance with Clause 52 of the Company's Constitution.
5. The Executive Committee is a Committee of the Board of Directors. Its functions are to deal with issues that arise between Board meetings that require urgent consideration. The Committee is authorised to call a short notice Board meeting of the full Board to address any urgent issues.

Membership

6. The Committee is comprised of at least three members including the Chairman of the Board, the Deputy Chairman, and the Chief Executive Officer.

Meetings

7. The Committee meets as required.
8. As required by the FSMA Constitution a quorum for a Committee is a majority of Committee members.
9. The Committee will report on its meetings to the Board.
10. The Committee may request any employee to attend any meeting as it considers appropriate. However, if an employee has a material personal interest in a matter that is being considered at a meeting, he/she must not be present for consideration of that matter.

Access to Independent Professional Advice

11. Each Director is able to seek independent professional advice at the Company's expense, with the prior approval of the Chairman of the Board. Any such advice received is made available to all members of the Board.
12. The Committee may conduct or direct any investigation to fulfil its responsibilities and may retain, at the Company's expense, any legal, accounting or other services that it considers necessary from time to time to perform its duties.

Committee Performance

13. To determine whether it is functioning effectively, once each year the Committee shall review this Charter, and provide a list of what the Committee has achieved to the Chairman of the Board, who will conduct a review of the composition and performance of the Committee and submit a report to the Board.

This Charter is effective 27 August 2018 and supersedes any Charter previously in force.