Steel & Tube Holdings Nominations Committee Charter

Purpose	The Board of Directors of Steel & Tube Holdings Limited has established a Committee of Directors known as the Nominations Committee (Committee). The objectives, composition, terms of office, duties and responsibilities, and powers and authority are set out in this Charter.
Company Purpose Statement	Steel and Tube is New Zealand's leading Distributor and Processor of metal and related products. Our commitment to delivering exceptional service, quality and value to our customers and shareholders is maintained through our people who always act safe and are reliable, accountable and committed.
Governance Objectives	The main objective of the Committee is to assist the Board of Directors in fulfilling its responsibilities to exercise due care, diligence and skill in relation to: • Board performance • Board composition • Appointment of directors
Committee Composition	The Committee will be appointed by the Board and will comprise at least two independent Directors, and the Company Chairman. The Board shall appoint the Chairman of the Committee. The appointment and removal of Committee members is the responsibility of the Board. Independence of Directors is as defined in the NZX Listing Rules.
Role of the Chairman	The Chairman carries out a leadership role in the conduct of the Committee. The Chairman will chair Committee meetings. The Chairman must ensure that all member of the Committee are encouraged to participate in the affairs of the Committee and have an adequate opportunity to express their views.
Committee Authority	The Committee is authorised to investigate any activity covered by its areas of responsibility under the Charter. The Board has authorised the Committee to have the authority to: • Engage, retain, terminate and consult with independent external advisors as required at the company's expense • To fulfil the Committees requirements, request the attendance at meetings of external advisors with relevant experience • The Committee has the powers to delegate to the Chairman to

	act in the capacity as the Committee where deemed appropriate The Committee are able to rely on Steel & Tube executives for matters within their responsibility and external advisors on matters for which they have deemed expertise after reasonable due diligence and review. The Committee shall make recommendations to the Board as it does not have the authority to make decisions on behalf of the Board except as specifically noted in the Charter.
Access to advisors	The Committee may communicate directly with, and is to have unrestricted access to advisors as it sees fit
Frequency and duration of meeting	The Committee shall meet as required, but at least annually. The Chairman will call a meeting of the Committee if requested to do so by any Committee member, by the Board Chairman or by the Chief Executive Officer. A quorum shall be formed when the Chairman and one member of the Committee is in attendance, with one of these to have a financial background. All Directors have a standing invitation to attend any meetings of the Committee, will be notified of all meetings and will receive the papers for each Committee meeting. The Chief Executive Officer and the Chief Financial Officer may attend each meeting. The Committee may invite other senior managers or external advisors to attend the Committee meetings. If in attendance, the Chief Financial Officer as Company Secretary is responsible for recording the minutes of the meeting, otherwise the Chairman is responsible for keeping the minutes; and after confirmation by the Committee present to the Board in the next circulation of board papers. The Chief Financial Officer as Company Secretary is to circulate appropriate papers to all Committee members and other Directors prior to each meeting.
Agenda	The agenda is determined by the Chairman.
Duties and responsibilities	The duties and responsibilities of the Committee include but are not limited to the matters outlined below: • Regularly review the composition of the Board to ensure that the Company has access to the most appropriate balance of skills, qualifications, experience and background to effectively govern the

Company

- Consider whether any changes to the Board are necessary and/or desirable to enhance the performance of the Board, and recommend any changes to the Board
- Review board succession plans and recommend any action to the board
- In the event of any vacancies on the Board, including any casual vacancy, consider any person(s) nominated, either by Directors or shareholders, and make recommendations to the Board in respect of such nominations
- Ensure that an effective induction plan is in place for new directors
- Attend to any other matter put to the Committee for consideration by the Board and, as appropriate the management, of the Company

The Committee may commission any study, survey and/or advice that it sees fit to assist in its consideration of any matter.