

**ONESTEEL LIMITED**  
**GOVERNANCE AND NOMINATIONS COMMITTEE**  
**CHARTER**

**1. Composition**

Chair: Mr C R Galbraith  
Dr E J Doyle  
Mr P J Smedley

Secretary: The OneSteel Company Secretary

**2. Terms of Reference****2.1 Duties/Scope**

The Committee is to:

- 2.1.1 Review the corporate governance procedures of the company and any statement on corporate governance and recommend changes to the Board as appropriate;
- 2.1.2 Assess necessary and desirable competencies of Board members;
- 2.1.3 Review Board succession plans;
- 2.1.4 Ensure there is a process for evaluation of the Board;
- 2.1.5 Recommend new nominees for membership of the Board.

**2.2 Meetings**

The Committee meets as necessary.

The Managing Director & CEO to attend meetings on invitation.

**2.3 Quorum**

Two members of the Committee forms a quorum.

**2.4 Calling of Meetings**

Meetings are called by the Secretary as directed by the Board or at the request of the Chairman.

**2.5 Minutes**

Minutes of meetings of the Committee are kept by the Secretary and, after approval by the Chairman, presented at the next Board Meeting.

**Reviewed 15 June 2009**

**Approved by the OneSteel Limited Board on 20 July 2009**