Remuneration & Nominations Committee Charter

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Remuneration & Nominations Committee Charter

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1. COMPOSITION

The Remuneration and Nomination Committee (the "Committee") shall consist of at least three members, all of whom are non-executive directors, with a majority being independent. The Chair of the Committee must be an independent director. Non-Committee members, including external consultants, may be invited to attend meetings as appropriate.

2. ROLE

The Committee's primary functions are to:

- Oversee the remuneration framework for directors, senior executives, and employees to ensure alignment with the Company's strategic objectives and shareholder interests.
- Ensure appropriate processes are in place for the selection, appointment, and evaluation of directors and senior executives, including succession planning.
- Monitor the Board's composition, diversity, and effectiveness, ensuring it has the skills, experience, and independence required to discharge its duties.
- Ensure remuneration outcomes appropriately reflect performance against climate and sustainability-related targets, supporting the Company's obligations under AASB S2 Climate-related Financial Disclosures.

3. OPERATIONS

The Committee shall meet at least four times a year or more frequently as required.

Minutes of all meetings shall be recorded, and the meetings will be governed by the rules applicable to Board meetings as outlined in the Company's Constitution.

4. RESPONSIBILITIES

4.1. Board Composition and Succession Planning

- Annually review the Board's composition, including its size, diversity, and skills, using the Board Skills Matrix (Appendix A).
- Recommend appointments and removals of directors and assess directors standing for re-election.
- Oversee the implementation and effectiveness of the Diversity Policy and report annually on gender diversity at all levels of the organisation.
- Review and oversee the Company's succession plans for directors and senior executives to ensure continuity of leadership.

4.2. Director and Executive Remuneration

- Review and recommend the remuneration framework for directors, including non-executive director fee structures.
- Review and recommend senior executive remuneration packages, ensuring they balance fixed and performance-based components, including short- and long-term incentives aligned with the Company's strategic goals.
- Ensure termination payments for senior executives are agreed upon in advance, fair, and aligned with legal and governance standards.
- Ensure remuneration recommendations are aligned with corporate governance standards (Appendix B).
- Set and recommend climate and sustainability-related performance targets for inclusion in the annual short-term incentive (STI) and long-term incentive (LTI) performance scorecards, in conjunction with the Sustainability Committee, and recommend the scorecards to the Board for approval.

4.3. Performance Evaluation

- Develop and oversee processes for evaluating the performance of the Board, its committees, and individual directors.
- Ensure evaluations are conducted annually and address directors' time commitments and effectiveness.

- Oversee the evaluation of the Managing Director and senior executives in alignment with the Company's performance frameworks.
- Review performance against the climate and sustainability-related STI and LTI targets each quarter, and report outcomes to the Board.

4.4. Policies and Compliance

- Ensure remuneration and nomination policies comply with regulatory and governance standards, including ASX Corporate Governance Principles and Recommendations.
- Review and endorse for Board approval the Company's Remuneration Report for inclusion in the annual report, ensuring transparency and shareholder engagement.
- Ensure compliance with the Corporations Act in relation to engaging and reporting on remuneration consultants.

5. AUTHORITY AND RESOURCES

- The Committee is authorised to obtain external professional advice and resources as necessary to fulfil its responsibilities.
- The Committee shall have access to sufficient resources, including Company personnel, to carry out its duties effectively.

6. REPORTING

The Committee will:

- Report regularly to the Board on its activities, including the outcomes of meetings and recommendations.
- Annually review and assess the adequacy of this Charter, proposing amendments to the Board for approval.
- Include in its report to the Board a summary of activities undertaken and any significant issues identified during the period.

7. REVIEW OF CHARTER

The Committee will review this Charter at least biennially or sooner following a material change in the Company's operations, structure, or regulatory obligations.

The Board may change this Charter (including the duties and responsibilities of the Committee) from time to time by resolution.

Policy Ref.	Policy Name	Ver	Author	Approving Authority	Approved Date
CHA-GE-C.000-0003 (Previously C-3 & C-4)	Remuneration & Nomination Committee Charter	1	Company Secretary	Board of Directors	18 December 2024
CHA-GE-C.000-0003	Remuneration & Nomination Committee Charter	2	Company Secretary	Board of Directors	27 May 2026

APPENDIX A. BOARD SKILLS MATRIX

Category	Experience, capability and knowledge requirements
Leadership and People Management	Significant Board and/or Executive experience in a publicly listed company or large organisation, with a proven track record of effective leadership and management of multi-disciplined teams.
Strategy and Growth	Developing and executing corporate strategy, including assessment of competitive landscape, business models, and capital allocation. Identification, evaluation and execution of inorganic growth opportunities including mergers, acquisitions, joint ventures and divestments.
Financial	Evaluating financial statements, understanding key financial drivers of a business and assessment of financial risks and controls.
Capital Markets and Investor Relations	Planning and execution of equity and debt capital raisings, treasury management and funding strategies to support business growth. Engagement with institutional investors, analysts and proxy advisers, including shareholder communications and market presentations.
International / Cross-Border Experience	Experience as a director or senior executive in strategically relevant offshore jurisdictions. Understanding of cross-border commercial, regulatory and cultural considerations relevant to global supply chains, offtake arrangements and international capital markets.
Governance and Compliance	Formulating, implementing and overseeing of organisation-wide governance and compliance systems, processes, policies and frameworks. Knowledge of governance issues, including the legal, compliance and regulatory environment applicable to publicly listed entities.
People, Culture and Remuneration	Overseeing organisation-wide capability, remuneration frameworks, performance assessment, talent management and company culture.
Risk Management	Formulating risk management frameworks and controls, setting appropriate risk appetite, identifying and providing oversight of key business risks (both financial and nonfinancial).
Technology, Data and Cybersecurity	Experience with relevant industry technology, digital strategy and transformation, data and privacy regulation, and cybersecurity risk oversight. Experience with innovation and industry transformation, including the adoption of automation, electrification and digital technologies in mining.
Health and Safety	Formulating and implementing health and safety management systems, risk identification and mitigation processes, performance monitoring and governance.
Sustainability and Stakeholder Engagement	Overarching strategic knowledge of sustainability and ESG matters, including formulation, implementation and assessment of sustainability strategy. Identification, engagement and management of key stakeholders including communities, traditional owners, government and regulators at all levels.
Environment	Formulating and managing environment policies, standards, practices and implementation of environmental impact mitigations for mining projects.
Climate Risk and Transition Planning	Understanding and oversight of climate-related financial risks and opportunities, including physical risk assessment, transition risk assessment, and scenario analysis. Greenhouse gas emissions measurement, target-setting, and management. Climate adaptation and resilience strategy, transition planning, and low-carbon business model assessment. Knowledge of applicable climate reporting frameworks and mandatory climate-related financial disclosure obligations.
Geology, Exploration and Resources Definition	Base, precious and rare metal mineral systems, geology and targeting. Resource and reserve measurement and classifications. Design, planning and execution of mineral exploration and resource definition drilling programs and related activities.
Metallurgy and Mineral Processing	Base, precious and rare metal mineralogy, metallurgy and marketing. Design, testing and optimisation of metallurgical flowsheet, processing facility and offtake.
Project Development and Construction	Formulation and execution of mining scoping and feasibility studies to define and assess project scope, economic potential, financing options and risk factors. Planning, management and execution of large-scale mining project construction, including financial assessment, contracting, procurement, engineering and risks.
Mining Operations and Decommissioning	Managing and operating mid to large scale mining operations, including mining engineering, logistics, operational management and decommissioning.

APPENDIX B. GUIDELINES FOR REMUNERATION

Non-Executive Director Remuneration Guidelines

Category	Remuneration Development Principles
Fixed Remuneration	Non-executive directors are remunerated by way of fixed fees, reflecting their time commitment, responsibilities, and the need to attract qualified individuals.
Equity-Based Remuneration:	Non-executive directors may receive equity to align their interests with those of shareholders. However, performance-based equity components (e.g., options) are generally avoided to maintain independence.
No Performance-Based Pay:	Non-executive directors should not receive performance-based remuneration to ensure unbiased decision-making and preserve their objectivity.
Superannuation Contributions:	Fees should include superannuation contributions in accordance with applicable legislation.
Termination Benefits:	Non-executive directors should not receive termination payments other than accrued fees or entitlements.

Executive Remuneration Guidelines

Category	Remuneration Development Principles
Composition	Remuneration should include a mix of fixed pay, performance-based incentives, and equity-based components.
Performance-Based Remuneration:	Designed to align executive interests with shareholder outcomes, with safeguards to avoid excessive risk-taking or short-termism.
Equity-Based Remuneration:	Long-term equity grants designed to align executive interests with shareholder value, with performance-based vesting conditions and minimum holding periods.
Termination Payments:	Termination payments are agreed in writing in advance, fair, compliant with the Corporations Act 2001 and ASX Listing Rules, and structured to avoid rewarding poor performance or misconduct.
Accountability Mechanisms:	Performance-based remuneration is subject to malus and clawback provisions enabling forfeiture or recovery in cases of misconduct, material misstatement, or significant adverse outcomes.

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