

# REMUNERATION AND NOMINATION COMMITTEE CHARTER

## 1. INTRODUCTION

- (a) The remuneration and nomination committee (the "**Committee**") is a committee of the board of directors (the "**Board**") of the Company.
- (b) The primary role of the Committee is to support and advise the Board in fulfilling its corporate governance responsibilities with respect to remuneration and with respect to composition, structure, succession planning and performance of the Board.
- (c) In this Charter, a reference to the "**Company**" means Emerald Resources NL and the entities that it controls from time to time.

## 2. COMPOSITION

- (a) The Committee shall consist of not less than three non-executive members of the Board, the majority of whom shall be independent.
- (b) The members shall satisfy the applicable regulatory requirements. Members of the Committee shall be selected by the Board. Any member of the Committee may be removed or replaced at any time by the Board and shall cease to be a member of the Committee upon ceasing to be a director of the Company.
- (c) Rotation of members, if required by the Committee, shall normally be limited to one per year. The decision as to which member to rotate, when appropriate, will be made by the Board. The Board shall review Committee membership on an annual basis and at other times as the Board may deem appropriate.
- (d) The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.

### 3. RESPONSIBILITIES OF THE COMMITTEE

While the Committee has the responsibilities and powers set forth in this Charter, the role of the Committee is oversight of management. Accordingly, the responsibilities of the Committee are to assist the Board by overseeing:

- (a) Credibility and objectivity of the remuneration policies for Executive and non-executive directors, including fixed and short and long term incentives;
- (b) Annual performance evaluations of the Board, Committee, Managing Director and Executive Director;
- (c) Appropriateness of the Company's equity based incentive plan;
- (d) Director independence assessments and succession plans;
- (e) Director nomination, recruitment and induction processes to meet relevant best practice guidelines.

### 4. MEETINGS

- (a) The Committee shall have a chair appointed by the Board (the "**Chair**"), who shall not be the chair of the Board. The Chair shall have the duties and responsibilities set out in Schedule A hereto.
- (b) The Committee will convene as necessary to fulfill its responsibilities effectively, meeting at least twice annually.
- (c) Committee meetings may be conducted in person, through online meeting platforms, over the telephone, or by any other means deemed appropriate by the Committee. The time at which, and the place where meetings of the Committee shall be held, and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided by the Company's Constitution or by the Board. Where deemed appropriate by the Chair, meetings and subsequent approvals may be held or concluded by way of a circular written resolution.
- (d) No business may be transacted by the Committee except at a meeting at which a quorum of the Committee is present. Two Committee members shall constitute a quorum.
- (e) Each Committee member will have one vote and decisions are made by majority vote. The Chair does not have a casting vote where there is a tied vote. If a tied vote occurs, the motion will lapse.
- (f) The secretary of the Committee (the "**Secretary**") will be the Company Secretary or such other person appointed by the Board. Minutes of the Committee meetings shall be maintained by the Secretary who shall ensure that they are kept in a secure environment.
- (g) The Committee may invite such other persons to attend its meetings as it deems necessary.

## 5. AUTHORITY OF THE COMMITTEE

To ensure the Committee can discharge its responsibilities efficiently and effectively, it is authorised by the Board to:

- (i) Investigate any activity within its terms of reference.
- (ii) Seek any information it requires from any employee and require all employees to co-operate with any relevant request made by the Committee.
- (iii) Engage external consultants or specialists as it determines necessary to carry out its duties, set and pay the compensation for any advisors employed by the Committee, the cost of which shall be borne by the Company.

## 6. SPECIFIC RESPONSIBILITIES

In carrying out its oversight responsibilities, the Committee will:

### **Executive Remuneration Policy**

- (a) Review and approve the Company's recruitment, retention and termination policies and procedures for senior executives to enable the Company to attract and retain executives and directors who can create value for shareholders;
- (b) Review the on-going appropriateness and relevance of the executive remuneration policy and other executive benefit programs;
- (c) Ensure that remuneration policies fairly and responsibly reward executives having regard to the performance of the Company, the performance of the executive and prevailing remuneration expectations in the market.

### **Non-executive Director Remuneration**

Consider and make recommendations to the Board on the remuneration of non-executive directors (including fees and other benefits) having regard to the maximum aggregate non-executive director fee limit as approved by shareholders.

### **Managing Directors and Executive Directors**

- (a) Consider and make recommendations to the Board on the short and long-term remuneration of the Managing Director and Executive Director ("Senior Leadership Team") having regard to the executive remuneration policy;
- (b) Consider and make recommendations to the Board on appropriate performance objectives or key performance indicators for the Managing Director and Executive Director;
- (c) Consider and make recommendations to the Board on the group performance objectives or
- (d) key performance indicators for the Company's corporate short-term incentive plan;
- (e) Oversee an annual performance evaluation of the Managing Director and Executive Director. This evaluation is based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.

### **Incentive Plans**

- (a) Review and make recommendations to the Board on any existing incentive plans including any equity-based plans or plans that may be introduced ("Plan") in the light of legislative, regulatory and market developments;

- (b) Recommend to the Board each year whether awards will be made under that Plan and, if awards are recommended, make recommendations as to the actual awards;
- (c) Review, approve and keep under review general performance hurdles for each equity based incentive;
- (d) Ensure the Plan is reviewed and put to shareholders for approval at least every three years.

### **Board Composition**

- (a) Make recommendations to the Board on matters relating to the size and composition of the Board;
- (b) Make recommendations to the Board in relation to the appropriate mix of skills, experience, expertise, independence and diversity on the Board and assess the extent to which the required skills are represented on the Board through the Board skills matrix;
- (c) Develop and implement a process for annual evaluation of Board, Committee and Director performance;
- (d) Make recommendations to the Board in relation to director succession and development of a diverse succession pipeline, including the succession of the Chair of the Board, to maintain an appropriate mix of skills, experience, expertise and diversity;
- (e) Assess the independence of each non-executive director, at least annually, including at or around the time of consideration of director (re-)elections; and
- (f) Make recommendations to the Board in relation to the assessment of the independence of non-executive directors, including in instances where a non-executive director has served as a director for more than 10 years and independence may be compromised;

### **Appointment, Selection and Re-election of Directors**

- (a) Establish processes for the selection of suitable candidates for appointment to the Board and the re-election of incumbent directors. In selecting suitable candidates for appointment, the Committee shall:
  - (i) Use open advertising or the services of external advisors to support the search;
  - (ii) Consider candidates from a diverse range of backgrounds; and
  - (iii) Consider candidates on merit and against objective criteria that take into account important factors such as skills, experience, integrity and diversity.
- (b) Make recommendations to the Board regarding the appointment and re-election of directors;
- (c) Make recommendations to the Board regarding the terms of appointment of non-executive directors;
- (d) Ensure that an appropriate program is in place for inducting new directors and providing appropriate professional development opportunities for directors to maintain the skills and knowledge needed to perform their role effectively;

### **Management Succession**

Make recommendations to the Board on succession planning for the Managing Director and Executive Director.

**Other**

Perform any other duties and activities that it or the Board considers appropriate. Make regular reports to the Board concerning its activities.

**7. APPROVAL AND REVIEW**

This Charter is to be reviewed annually to ensure that it meets best practice standards, taking into account the size and activities of the Company and the needs of the Company and the Board.

REV NO.	PREPARED/ UPDATED BY	REVIEWED	APPROVED	DATE	NEXT REVIEW
1.0	Company Secretary	Remuneration & Nomination Committee	Board	28 February 2024	28 February 2025

## SCHEDULE A

In addition to the duties and responsibilities set out in the Charter of the Remuneration and Nomination Committee, the Chair of the Remuneration and Nomination Committee has the duties and responsibilities described below:

- (a) Provide overall leadership to facilitate the effective functioning of the Committee, including:
  - (i) overseeing the structure, composition, membership and activities delegated to the Committee;
  - (ii) chairing every meeting of the Committee and encouraging free and open discussion at meetings of the Committee;
  - (iii) scheduling and setting the agenda for Committee meetings with input from other Committee members, the Chair of the Board and management as appropriate;
  - (iv) facilitating the timely, accurate and proper flow of information to and from the Committee;
  - (v) arranging for management, external advisors and others to attend and present at Committee meetings as appropriate;
  - (vi) arranging sufficient time during Committee meetings to fully discuss agenda items;
  - (vii) encouraging Committee members to ask questions and express viewpoints during meetings; and
  - (viii) taking all other reasonable steps to ensure that the responsibilities and duties of the Committee, as outlined in its Charter, are well understood by the Committee members and executed as effectively as possible.
- (b) Foster ethical and responsible decision making by the Committee and its individual members.
- (c) Following each meeting of the Committee, report to the Board on the activities, findings and any recommendations of the Committee.
- (d) Carry out other such duties as may reasonably be requested by the Board.