

**BUILDING A SIGNIFICANT  
CRITICAL MINERALS  
BUSINESS**

# **REMUNERATION & NOMINATION COMMITTEE CHARTER**



**STRANDLINE**  
resources limited

ABN 32 090 603 642

<b>Designation:</b>	Board Committee
<b>Reports to:</b>	Board
<b>Membership:</b>	Not less than 2 non-executive directors as appointed by the Board from time to time. It may invite other Directors to attend meetings.
<b>Overall purpose:</b>	<p>To assist the Board of Directors fulfil its duties, the Committee shall review and make recommendations to the Board on:</p> <ul style="list-style-type: none"><li>• remuneration strategies, policies, packages and employment contracts in relation to the Directors, Managing Director and Senior Management; and</li><li>• succession planning for the Directors, Managing Director and Senior Management.</li></ul>
<b>Chairman:</b>	As appointed by the Board.
<b>Chairman's role:</b>	<p>The Chairman of the Committee shall be an independent, non-executive Director.</p> <p>The Committee Chairman shall:</p> <ul style="list-style-type: none"><li>• oversee planning and conduct of Committee meetings including approval of the agenda and minutes;</li><li>• oversee reporting and verbal presentations to the Board from the Committee; and</li><li>• be involved in selection of Committee members as appropriate.</li></ul>
<b>Member requirements:</b>	All members will be non-executive Directors.
<b>Meeting arrangements:</b>	<p><b>Frequency:</b> The Chairman will call meetings as required.</p> <p><b>Attendees:</b> Quorum – 2 members.</p> <p>Relevant management may attend Committee meetings by invitation.</p>
<b>Secretarial:</b>	Company Secretary
<b>Authority &amp; powers:</b>	<ul style="list-style-type: none"><li>• To obtain information from, and access to, management.</li><li>• To consult directly with external advisors as required.</li><li>• To meet independently of management, internal or external auditors, if required.</li><li>• To obtain independent advice as appropriate.</li></ul>
<b>Limitations:</b>	Decision making powers are retained by the Board.

**Responsibilities relative to management :**

The Committee will specify the support it requires from management to carry out its responsibilities.

**Reporting mechanism: to the Board:**

The Chairman of the Committee will report and, as appropriate, make recommendations to the Board after each meeting of the Committee matters dealt with by the Committee.

**Review processes:**

The Charter, composition and annual agenda for the Committee will be reviewed at least annually. Any changes to this Charter will require approval of the Board.

The Board will review the effectiveness of the Committee as appropriate.

**Responsibilities:**

**REMUNERATION**

Taking into account the appropriate industry forces, the Committee will review and recommend to the Board remuneration strategies, policies, packages and employment contracts in relation to the Directors, Managing Director and Senior Management.

In detail, this includes:

**a) Company Remuneration Policy**

The Committee will ensure that the overall remuneration policy and approach fits the strategic goals of the Company. The Committee will periodically review or audit all policies covering fixed remuneration, incentive remuneration, and share or equities-based plans – ensuring appropriate benchmarking with the assistance of external agencies. The Committee may seek external assistance to confirm ongoing compliance with regulatory requirements.

**b) Directors' Remuneration**

The Committee will approve the mechanism and rationale for review of Directors' remuneration and recommend annually to the Board any changes to remuneration levels (including retirement and other benefits) and the rationale for any changes.

**c) MD Remuneration**

The Committee may annually seek external advice as to market positioning of the Managing Director's remuneration components and package and will recommend to the Board the total remuneration package for the coming year. Following Board approval the Chairman of the Board will inform the Managing Director of the outcome and discuss the Board's expectations with him/her.

**d) Senior Management Remuneration**

The Committee will oversee the application of remuneration policy for the senior management reporting to the Managing Director. The Committee will receive the Managing Director's recommendation for the senior management's total remuneration packages for the coming year and make a decision.

**e) Annual Remuneration Review**

In June each year the Committee will receive the Managing Director's recommendation on the remuneration for employees for the coming year and deliberate on the reasonableness of the recommendations for the coming year.

**f) Remuneration Compliance and Disclosure**

The Committee will ensure that appropriate and required disclosure is made of Director, Managing Director and Senior Management Remuneration, in accordance with regulatory requirements and good governance practices.

## **NOMINATION**

### **Directors**

Review and make recommendations to the Board on the appointment and retirement of Directors, including justification of the recommendations for appointments and providing details of qualifications and experience.

Request that non executive-directors provide this Committee with details of other commitments and an indication of time involved. Request non-executive directors, prior to appointment or being submitted for re-election, to especially acknowledge to the Company in writing that they will have sufficient time to meet what is expected of them.

### **Managing Director and Senior Management**

Review succession plans for the Managing Director, senior management and other positions as appropriate, and endorse changes in the organisation as recommended by the Managing Director.

<b>Approved by:</b>	Board of Directors	<b>Review Date:</b>	22 September 2021
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