



**Resolute**

# Procedure for Selection and Appointment of New Directors

## 1. Purpose

This document outlines the procedure which the Board must follow in appointing a new Director.

## 2. Procedure

Directors should ensure Resolute is properly managed to protect and enhance shareholder value and to meet RSG's obligations to shareholders, to the industry and to the law. In carrying out this duty, the Board should always be mindful of the need for establishing a Board that enhances the efficient and effective running of Resolute.

The following procedure is to be followed in selecting and appointing a new Director to the Board:

- The Nomination Committee identifies the need for a new Director in accordance with the Nomination Committee Charter.
- The Nomination Committee identifies any potential candidates who will:
  - complement the current Board composition, taking into account the mix of skills, experience and diversity that the Board is looking to achieve in the Board's membership;
  - have the required skills, knowledge and expertise to add value to the Board;
  - provide the Board with further competencies and be able to provide independent and objective advice;
  - ensure that the Board maintains at least 3 Directors, with an independent chairperson and a majority number of non-executive and independent Directors;
  - have no material conflicts of interest with Resolute;
  - have a reputable standing in the industry; and
  - be able to commit the necessary time to their position. In general, the maximum number of directorships or equivalent positions for an individual should not exceed five, unless the Director can clearly demonstrate that they have the time to commit to additional appointments. Each non-executive Director should specifically acknowledge to RSG prior to appointment or being submitted for election that they will have sufficient time to meet what is expected of them.
- Members of the Nomination Committee can use their networks or external consultants to identify potential candidates.
- The procedure for the appointment of Directors is to include the determination of the terms, conditions, responsibilities and expectations of the new position such that any potential candidate can fit the criteria which satisfies the objective of the additional appointment. The Remuneration Committee will assess the appropriate remuneration policies, levels and packages for proposed new Directors prior to their appointment.
- Non-executive Directors should be appointed for specific terms subject to re-election and to the Constitution, the Listing Rules and Corporations Act provisions concerning removal of a Director.
- Once the candidate/s have been agreed upon, they are to be approached in the upmost professional manner.
- Upon a candidate/s accepting nomination or appointment, the Nomination Committee is responsible for ensuring that all proposed candidate/s nomination and appointment procedures comply with the Constitution and the Corporations Act. The Nomination Committee is to forward any recommendation for appointment or removal of a Director to the Board for consideration and further action.
- Where there is a choice to be made between well qualified candidates, the Board has a responsibility to shareholders to enable a fair and professional comparative assessment of the candidates' skills and experience

in light of identified Board needs and to advise shareholders about the outcome of that assessment, with the objective that the election will result in the Board having the best mix of available skills to deal with the circumstances facing the company. As such, the Board will in a notice of meeting recommend to shareholders eligible to vote, which candidate/s it considers will best fit the current identified needs of the Board. If there are "open" proxy votes, the chair of the meeting will exercise those votes in favour of the Board's recommended candidate/s.

- The ultimate decisions about who is elected to the Board are to be made by the shareholders.
- The CEO is responsible for ensuring that all new Board members are inducted and that they have every opportunity to increase their knowledge about Resolute to ensure that they can participate in an effective manner to the Board deliberations. This process is monitored by the Nomination Committee.
- The chair of the Nomination Committee is responsible for ensuring that all appropriate documentation in relation to the appointment is finalised. This includes such items as minutes, voting and contract documentation.
- If a Director is not performing to accepted levels, the Director will be required to resign.

## 3. Definitions

**ASX** means ASX Limited ACN 008 624 691 or the stock market operated by it, as the context requires.

**Board** means the board of directors of RSG.

**CEO** means the chief executive officer of RSG.

**Constitution** means the constitution of RSG.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Director** means a director of RSG.

**Listing Rules** means the listing rules of ASX, as amended from time-to-time.

**Nomination Committee** means RSG's Nomination Committee as described in the Nomination Committee Charter.

**Remuneration Committee** means RSG's Remuneration Committee as described in the Remuneration Committee Charter.

**Resolute** means RSG and its subsidiaries and related entities.

**RSG** means Resolute Mining Limited ACN 097 088 689.

## 4. Related documents

- Board Charter.
- Constitution.
- Nomination Committee Charter.
- Remuneration Committee Charter.

## 5. Approval and review

This document is to be reviewed annually by the Nomination Committee and the Board.

Version	RIGS Document Category	Date	Status	RIGS Document Owner	Reviewer	Approver	Approval Date
1.0	Board	23/08/2018	Reviewed	<b>Amber Stanton</b> <i>General Counsel &amp; Company Secretary</i>	<b>John Welborn</b> <i>Managing Director &amp; CEO</i>	<b>Martin Botha</b> <i>Chair</i>	23/08/2018
2.0	Board	21/02/2019	Reviewed	<b>Amber Stanton</b> <i>General Counsel &amp; Company Secretary</i>	<b>John Welborn</b> <i>Managing Director &amp; CEO</i>	<b>Martin Botha</b> <i>Chair</i>	21/02/2019
3.0	Board	19/02/2020	Reviewed	<b>Amber Stanton</b> <i>General Counsel &amp; Company Secretary</i>	<b>John Welborn</b> <i>Managing Director &amp; CEO</i>	<b>Martin Botha</b> <i>Chair</i>	19/02/2020