



## 1. Terms of reference

### 1.1 Remit

The primary purpose of the Remuneration Committee is to act as a recommending, monitoring and review forum of the Board in connection with Director, CEO and senior executive remuneration.

### 1.2 Scope

The scope of the Remuneration Committee remit will include, but not be limited to, the following matters.

#### Generally

- Reviewing prevailing external remuneration benchmarks for comparable positions, with comparable responsibilities, within comparable companies (revenue, employees, size and spread) including in comparable industries to that of Resolute;
- assessing appropriate remuneration policies, levels and packages for Directors, the CEO, and (in consultation with the CEO) other senior executives;
- monitoring the implementation by Resolute of such remuneration policies;
- recommending Resolute's remuneration policies to the Board so as to:
  - motivate Directors and senior executives to pursue the long-term growth and success of Resolute within an appropriate control framework; and
  - for senior executives, demonstrate a clear relationship between performance and remuneration; and
- reviewing and considering for recommendation to the Board:
  - equity based remuneration plans for senior executives and other employees;
  - superannuation arrangements generally;
  - whether there is any gender or other inappropriate bias in RSG's remuneration policies or practices; and
  - short term incentive and long-term incentive arrangements for senior executives.

#### CEO

- Assess, at appropriate and regular intervals, a suitable remuneration and reward package for the CEO in relation to prevailing external practice, internal affordability, performance against goals, and other relevant matters; and
- liaise with the Nomination Committee with respect to its functional mandate concerning the CEO.

#### Non-Executive Directors

- Reviewing and recommending to the Board the appropriate level of the Pool;
- reviewing and recommending to the Board, within the limits of the Pool, an appropriate remuneration framework including the remuneration levels for the Chair, and non-executive Directors, and any supplements to those remuneration levels for Committee participation including for the chairs of Committees; and
- recommending any occasions where extra remuneration for extra services or special exertion is appropriate.

#### Generally

- Reporting on the above matters to the Board, with recommendations as appropriate;

- the Remuneration Committee has the authority to access information and to interview and consult Personnel and independent professional advisers it considers appropriate to provide advice on matters within the scope of its remit;
- remuneration packages for senior executives may include performance rights and share schemes, incentive performance packages, superannuation entitlements, fringe benefits and any other items considered appropriate by the Remuneration Committee; and
- the Remuneration Committee may be requested by the Board to perform other related tasks.

## 2. Governance

### 2.1 Membership of the Remuneration Committee

It is desirable that Remuneration Committee members will have some experience in human resources, remuneration and governance.

The following executive officers will generally be available to attend Remuneration Committee meetings at the discretion of the Remuneration Committee:

- CEO;
- CFO; and
- GM – People and Culture.

No executive should be involved in deciding, or be present while the Remuneration Committee decides, that executive's remuneration.

The Remuneration Committee should be alive to the potential for conflict of interest in executives being involved in the setting of remuneration for other executives that may indirectly affect their own remuneration (e.g. through setting benchmarks and because of relativities).

## 3. Definitions

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

**Committee** means a committee of the Board.

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

**CFO** means the chief financial officer of RSG.

**Chair** means the chair of the Board.

**Charter** means this Remuneration Committee Charter, as amended from time-to-time.

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

**Director** means a director of RSG.

**Employee** means an employee of or consultant to Resolute.

**Nomination Committee** means RSG's nomination committee.

**Personnel** means all Directors and Employees.

**Pool** means the shareholder approved "Non-executive Directors' Remuneration Pool".

**Remuneration Committee** means RSG's remuneration committee described in section 1.1 of this Charter.

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

RSG means Resolute Mining Limited ACN 097 088 689.

## 4. Related documents

- Board Charter.
- Nomination Committee Charter.

## 5. Approval and review

This document is to be reviewed annually by the Remuneration 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