



NOMINATION AND REMUNERATION COMMITTEE CHARTER

1. PURPOSE AND AUTHORITY

- 1.1 The purpose of the Nomination and Remuneration Committee Charter is to specify the authority delegated to the Nomination and Remuneration Committee (**Committee**) by the Board of Newfield Resources Limited (**Company**), and to set out the role, responsibilities, membership and operation of the Committee.
- 1.2 A copy of this charter is available on the Company's website: <https://newfieldresources.com.au>.
- 1.3 To the extent practicable, the Company has followed the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* (4th Edition).

2. ROLE OF THE COMMITTEE

2.1 Nomination

The Committee assists and advises the Board on:

- a. Board succession planning generally;
- b. induction and continuing professional development programs for directors;
- c. the development and implementation of a process for evaluating the performance of the Board, its committees and directors;
- d. the process for recruiting a new director, including evaluating the balance of skills, knowledge, experience, independence and diversity on the board and, in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment;
- e. the appointment and re-election of directors; and
- f. ensuring there are plans in place to manage the succession of the Managing Director (or equivalent) and other senior executives,

to ensure that the Board is of a size and composition conducive to making appropriate decisions, with the benefit of a variety of perspectives and skills in the best interests of the Company as a whole.

2.2 Remuneration

The Committee also assists and advises the Board on remuneration policies and practices for the Board, Managing Director (or equivalent), senior executives and other employees whose activities, individually or collectively, affect the financial soundness of the Company.

The policies and practices are designed to:

- a. enable the Company to attract, retain and motivate directors, executives and employees who will create value for shareholders within an appropriate risk management framework, by providing remuneration packages that are equitable and externally competitive;
- b. be fair and appropriate having regard to the performance of the Company and the relevant director, executive or employee; and
- c. comply with relevant legal requirements.

3. MEMBERSHIP

- 3.1 Members, including the Chairman of the Committee, are appointed by the Board. Each member is expected to possess adequate remuneration, regulatory and industry knowledge to carry out his or her responsibility as a member of the Committee.

- 3.2 The Committee should consist of:
- a. only non-executive directors;
 - b. a majority of independent directors; and
 - c. at least three members.
- 3.3 The Chairman of the Committee should be an independent non-executive director, who is not the Chairman of the Board.
- 3.4 The effect of ceasing to be a director of the Board is the automatic termination of appointment as a member of the Committee.

4. RESPONSIBILITIES

4.1 Nomination matters

The Committee is responsible for:

- a. identifying and making recommendations regarding the necessary and desirable competencies of directors;
- b. making recommendations regarding the size of the Board so that the size encourages efficient decision-making;
- c. developing and reviewing the process for the selection, appointment and re-election of directors;
- d. identifying and making recommendations to the Board for the appointment of new Board candidates, having regard to their skills, experience and expertise;
- e. developing and reviewing induction procedures for new appointees to the Board to enable them to effectively discharge their duties, including increasing their knowledge about the Company and the industry within which the Company operates;
- f. overseeing the development and implementation of a process for the evaluation of the performance the Board, Board committees, and directors individually, using both measurable and qualitative indicators;
- g. assisting the Board in assessing the independence of each non-executive director;
- h. reviewing Board and senior executive succession plans and processes, including for the Managing Director (or equivalent) and other senior executive positions and being conscious of each director's tenure, to maintain an appropriate balance of skills, experience, expertise and diversity; and
- i. reviewing the performance of the Chairman and reporting the results of the evaluation to the Board.

4.2 Remuneration matters

- a. The Committee is responsible for developing, reviewing and making recommendations to the Board on:
 - i. the Company's remuneration framework for directors, including, the process by which any pool of directors' fees approved by security holders is allocated to directors;
 - ii. the remuneration packages to be awarded to senior executives;
 - iii. incentive compensation including, equity-based remuneration plans for senior executives and other employees; and
 - iv. superannuation arrangements for directors, senior executives and other employees.
- b. The Committee is also responsible for monitoring and providing input to the Board regarding:
 - i. legislative, regulatory or market developments likely to have a significant impact on the Company and legislative compliance in employment issues;
 - ii. Company remuneration policies, practices and systems, and the remuneration trends across the Company; and
 - iii. major changes to employee benefits structures in the Company.
- c. In assisting the Board in relation to remuneration matters, the Committee will:
 - i. determine remuneration policies and remuneration of directors;
 - ii. determine remuneration and incentive policies of executives;
 - iii. determine remuneration, retention and termination policies and procedures for senior management;

- iv. determine and review incentive schemes;
- v. determine and review superannuation arrangements; and
- vi. review succession plans for senior management.

5. MEETINGS AND ATTENDANCE

- 5.1 The Committee should meet as often as the Chairman of the Committee determines necessary.
- 5.2 The Chairman of the Committee will call a meeting of the Committee if so requested by any member of the Committee or by the Chairman of the Board.
- 5.3 A quorum shall be any 2 members.
- 5.4 Should the Chairman of the Committee be absent from the meeting, the members of the Committee present at the meeting have the authority to choose one of their number to chair that particular meeting.
- 5.5 Attendance by members at Committee meetings will be disclosed in the annual report.
- 5.6 The Company Secretary of the Company will be the secretary of the Committee.
- 5.7 Proceedings of all meetings will be minuted by the secretary, approved by the Committee and signed by the Chairman of the meeting. Minutes of meetings will be tabled at Board meetings.

6. VOTING

- 6.1 Matters arising for determination at Committee meetings shall be decided by a majority of votes of directors present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- 6.2 In the case of equality of votes, the Chairman of the meeting, in addition to his deliberative vote, has a casting vote.

7. COMMITTEE MEMBERS' INTERESTS

- 7.1 A member of the Committee is not entitled to be present when his or her own salary or fee is discussed at a meeting or when his or her performance is being evaluated.

8. REPORTING

- 8.1 The Committee reports to the Board.
- 8.2 All recommendations of the Committee will be referred to the Board for approval.

9. ACCESS TO INFORMATION AND ADVICE

- 9.1 The Committee will have unrestricted access to all staff and advisers of the Company.
- 9.2 The Committee may take independent legal, financial, remuneration or other professional advice or assistance, at the reasonable expense of the Company, in carrying out its functions. Unless a conflict exists or to do so would be inconsistent with the Committee's duties, the Committee may request such information, advice or assistance via the Chairman of the Committee.

10. REVIEW OF CHARTER

10.1 The Board will review this charter from time to time to ensure it remains consistent with the Board's objectives and responsibilities.

11. PUBLICATION OF CHARTER

11.1 This charter will be available on the Company's website and the key features will be published in the annual report.

Version control

18 April 2012	First adoption
23 April 2021	Review and update to be consistent with the 4 th Edition