

Nomination and Remuneration Committee	4.0
<b>Subject:</b>	<b>Nomination and Remuneration Committee Charter</b>
<b>Board action required:</b>	<b>For information</b>
<b>Person responsible:</b>	<b>Stuart McKenzie, Company Secretary</b>

Clause 1.2 of the charter of the Nomination and Remuneration Committee (**NRC**), provides that the Evolution board of directors shall approve a charter that sets out the roles, responsibilities, composition, structure and membership requirements of the NRC.

Attached for information purposes, is a copy of the charter of the NRC.

---

## 1 Purpose And Role

- 1.1 Evolution Energy Minerals Limited (**Company**) is committed to conducting its business ethically and in accordance with the highest standards of corporate governance. In determining these standards, the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (as amended from time to time) have been referred to.
- 1.2 The board of directors of the Company (**Board**) has approved the following charter (**Charter**) which sets out the roles, responsibilities, composition, structure and membership requirements of the Company's Nomination and Remuneration Committee (**Committee**).

---

## 2 Composition

- 2.1 The Board shall appoint the members of the Committee and review the composition at least annually. The Committee should (where possible) comprise:
- (a) at least 2 members;
  - (b) each member will be a Non-Executive Director; and
  - (c) an independent Chairperson appointed by the Board who is not the Chairperson of the Board.
- 2.2 Committee members should possess the appropriate technical expertise and skills to enable the Committee to fulfil its functions appropriately. The skills and experience of the Committee members shall be appropriately documented.
- 2.3 The Company Secretary will be the secretary of the Committee.
- 2.4 The Committee's role is to assist the Board to fulfil its responsibilities in relation to:
- (a) ensuring the Company has a Board of an effective composition, size and commitment to adequately discharge its responsibilities and duties;
  - (b) has appropriate and unbiased remuneration policies and practices including promotion of diversity to attract, retain and reward Directors who will pursue the Group's long-term growth and success; and
  - (c) has oversight of compliance with laws and regulations within the Committee's area of responsibility.
- 2.5 The role of the Chairperson of the Committee is to:
- (a) determine the agenda for meetings of the Committee in conjunction with the Secretary of the Committee;
  - (b) chair meetings of the Committee and take reasonable steps for the proper functioning of the Committee, including the proper conduct of meetings and an appropriate level of discussion;
  - (c) ensure adequate flow of relevant information to the Committee;
  - (d) advise the Board on the Committee's recommendations to the Board on matters falling within the scope of the Committee's responsibilities;

- (e) review the minutes of meetings of the Committee for circulation to and approval of the Committee, and sign the approved minutes; and
- (f) act under a delegation of the Committee, including liaising on behalf of the Committee with consultants advising the Committee.

2.6 The Board decides appointments, rotations and resignations within the Committee having regard to the ASX Listing Rules, the Act and the Company's constitution.

---

### **3 Key responsibilities of the Committee**

Specifically, the responsibilities of the Committee are to review and report to, and where appropriate recommend for approval by the Board on the matters set out below.

#### **3.1 Nominations**

The Committee is responsible for:

- (a) identifying and recommending to the Board, nominees for membership of the Board including the Executive Chair, Managing Director or Chief Executive Officer;
- (b) identifying and assessing the necessary and desirable competencies and characteristics for board membership and regularly assessing the extent to which those competencies and characteristics are represented on the Board;
- (c) reviewing and making recommendations to the Board in relation to the induction and continuing professional development programs for Directors;
- (d) developing and implementing processes to identify and assess necessary and desirable competencies and characteristics for Board members;
- (e) assessing and determining the time commitment needed from each Board member to adequately perform his or her duties;
- (f) setting out measurable objectives for achieving gender diversity in the composition of its Board, senior executives and workforce generally, and ensure that such objectives are being met;
- (g) ensuring succession plans are in place to maintain an appropriate balance of skills on the Board and reviewing those plans;
- (h) ensuring succession plans are in place at senior executive level and reviewing those plans; and
- (i) recommending the removal of Directors.

#### **3.2 Performance and Education of Directors**

The Committee is responsible for:

- (a) at least annually reviewing the performance of the Executive Chair, Managing Director or Chief Executive Officer;
- (b) establishing processes for and evaluating at least annually the performance of the Board, both collectively and individually;
- (c) establishing induction programmes for new Directors; and

(d) developing continuing education programmes for Directors.

3.3 The Committee will disclose to members of the Company the process for evaluating the performance of the Board, its committees and individual directors in the Company's annual report or such other forum which the Board considers appropriate.

3.4 A member of the Committee must not participate in any review or assessment of their own performance.

3.5 Remuneration

The Committee is responsible for:

Executive Remuneration

- (a) reviewing and recommending to the Board for adoption executive remuneration;
- (b) annually considering and recommending to the Board each executive director's total remuneration, including base pay, incentive awards, equity awards, retirement rights and terms of engagement; and
- (c) having regard to the recommendation of the Executive Chair, Managing Director or Chief Executive Officer, reviewing and approving:
  - i) the total remuneration (including incentive awards, equity awards and retirement and termination payments);
  - ii) the terms of engagement; and
  - iii) any changes to the total remuneration and terms of employment,
  - iv) of direct reports of the Executive Chair, Managing Director or Chief Executive Officer.

Non-Executive Remuneration

- (d) reviewing and recommending any changes to the Board at least annually with regard to the remuneration of non-executive directors for serving on the Board and any committee (both individually and in total) and retirement policies;

Retirement benefits

- (e) reviewing retirement benefits including superannuation arrangements as appropriate;

Recruitment and Termination

- (f) ensuring there is no gender or inappropriate bias in the recruitment, retention and remuneration policies and practices for Directors and employees including executive; and
- (g) reviewing and recommending to the Board for adoption recruitment, retention and termination policies and practices for the Board and executive and including preparing for approval by the Board any report on executive remuneration that may be required under relevant regulatory standards.

Other Responsibilities

The Committee is responsible for doing anything the Board considers appropriate in the context of this Charter.

---

## **4 Access to Information and Independent Advice**

- 4.1 The Committee shall have unrestricted access to management and any information to enable it to fulfil its functions appropriately.
- 4.2 The Committee is authorised to obtain any independent legal advice or other professional advice that it considers necessary to perform its role.
- 4.3 The Committee is a review and advice Committee and has no decision-making authority and holds no delegated authority from the Board.

---

## **5 Meetings**

- 5.1 The Committee shall meet as often as required to undertake its role effectively, but as a minimum two times per annum. Any committee member may call a meeting of the Committee.
- 5.2 The quorum necessary for the meeting will be minimum of two members. In the absence of the Chairperson, the Committee members will elect a member to act as Chairperson for that meeting.
- 5.3 All Directors have a standing invitation to attend Committee meetings, receive copies of Committee meeting minutes and have access to Committee papers except if a conflict of interest exists.
- 5.4 The Committee may invite anyone it considers appropriate to attend Committee meetings.
- 5.5 Committee meetings may be held by any technological means allowing its members to participate in discussions even if all of them are not physically present in the same place. A member who is not physically present but participating by technological means is taken to be present.

---

## **6 Conflicts of Interest**

- 6.1 Committee members will be invited to disclose conflicts of interest at the commencement of each meeting.
- 6.2 Ongoing conflicts of interest need to be disclosed at each meeting once acknowledged. Where members or invitees are deemed to have a real or perceived conflict of interest, they will be excused from the Committee discussions about the issue where the conflict exists.

---

## 7 Reporting

- 7.1 The Committee Chairperson, or his/her nominee, will report to the Board at the next Board meeting on any material matters arising out of the Committee meeting and make recommendations to the Board for decision.
- 7.2 The minutes of the prior Committee meeting will be available for the subsequent Board meeting.
- 7.3 All Directors will be permitted, within the Board meeting, to request information of the Committee Chairperson or members of the Committee.
- 7.4 An annual plan will be developed for the Committee activities and reporting on progress against the annual plan will be provided to the Board.

---

## 8 Access to information, independent advice and resources

- 8.1 The Committee may seek any additional information it considers necessary to fulfil its responsibilities including from management and external advisers as appropriate, at the Company's cost.

---

## 9 Review and Changes to this Charter

- 9.1 The Committee will review this Charter annually or as often as it considers necessary.
- 9.2 The Board may change this Charter from time to time by resolution.

---

## 10 Approved and Adopted

This Charter was approved and adopted by the Board on 2 June 2022.

---

## 11 Charter Review

To ensure it continues to be effective in managing the Company's obligations in respect of the operation of the Committee, the Charter is to be reviewed by the Committee and presented to the Board for approval.

	Description	Prepared By	Reviewed By	Approved By	Date
	Issued for Use	Company Secretary	Managing Director	Board	02/06/2022
Document No CG019					