

Remuneration & Nomination Committee Charter

This is the Charter of the Remuneration & Nominations Committee established by the Board of Calliden Group Limited (“the Company”).

It is noted that the Committee is a sub-committee of the Board. The Committee has no decision making powers except where expressly provided by the Board; its role is to make recommendations to the Board.

1. Functions and Objectives

The primary function and objective of the Remuneration & Nominations Committee is to advise the Board in relation to:

- the Group Chief Executive Officer's appointment or termination and appropriate remuneration and conditions of employment
- performance management and appraisals of the Group Chief Executive Officer
- the Group Chief Executive Officer's performance evaluations and remuneration
- the Group Chief Executive Officer's recommendations of remuneration changes for his/her direct reports
- Group recruitment, retention and termination policies and procedures for senior executives
- general employee remuneration strategies and structures, executive share and incentive schemes, and other employee benefits (including superannuation)
- the Board's composition, structure and succession planning
- criteria for the selection of Directors
- an induction process for new Directors
- non-Executive Directors' remuneration and the payment of other Directors' fees (if any)
- board Committee Members' fees

2. Membership

The Board will annually review and confirm the membership and chairmanship of the Committee, which shall be comprised of a minimum of three suitably qualified Non-Executive Directors, all of whom are independent.

The Group Chief Executive Officer will not be a member of the Committee.

3. Secretarial and Meetings

The Remuneration & Nominations Committee will meet at least three times each year and more frequently if the Committee Chairman considers it necessary.

The quorum for any Committee meeting is two Committee members.

Any non-Executive Director may attend a meeting (on a non-remunerated basis).

The Secretary to the Board will also act as Secretary to the Committee. The Secretary is responsible for circulating the meeting agenda and supporting material to all Committee members and any other person advised by the Chairman. The Secretary will also prepare minutes of each meeting.

4. Scope and Authority

The Committee will not take action nor make decisions on behalf of the Board and will have no powers with regard to its findings and recommendations.

The Committee Chairman may communicate with the Group Chief Executive Officer at any time to seek any information required in order for the Committee to carry out its role.

The Committee may require the attendance of any other members of management at a Committee meeting as it deems necessary to provide additional information and explanations.

The Committee also has the ability, and is authorised to take such independent professional advice as it considers necessary. The Committee may arrange for external third parties with relevant experience and expertise to attend meetings, at the expense of Calliden Group Limited, as it considers necessary.

This charter is subject to all relevant laws and instruments including:

- relevant law including the Corporations Act and Regulations;
- common law; and
- the company's constitution.

Where any law, regulation or instrument is found to be inconsistent with any provision of this charter the law, regulation or instrument will prevail to the extent of the inconsistency.

5. Reporting

The Committee Chairman will report material findings and recommendations to the Board after each Committee meeting. The minutes of all Committee meetings will be circulated by the Secretary to members of the Board.