

Remuneration Committee Charter

1 Applicability

This Remuneration Committee Charter applies to all members of the Ora Gold Limited ACN 085 782 994 (**Company**) Remuneration Committee.

2 Role

The role of the Remuneration Committee is to assist the Company's board of directors (**Board**) by reviewing and making appropriate recommendations to the Board on remuneration related matters including:

- (a) the Company's remuneration framework for directors;
 - (b) remuneration packages for senior executives;
 - (c) incentive and equity-based remuneration plans for senior executives and other employees, including the appropriateness of performance hurdles and total payments proposed to be made to senior executives;
 - (d) superannuation arrangements for directors, senior executives and other employees; and
 - (e) remuneration by gender.
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3 Composition

The Remuneration Committee will be structured so that it has at least three members, all of whom are non-executive directors and a majority of whom are independent directors. The Chair of the Remuneration Committee must be an independent director.

Where the Remuneration Committee includes an executive director, they must not be involved in deciding their own remuneration and must be alive to the potential conflict of interest in being involved in setting the remuneration for other executives that may indirectly affect their own (e.g. through setting a benchmark or because of relatives).

From time to time, non-Remuneration Committee members may be invited to attend Remuneration Committee meetings, if it is considered appropriate.

The Board will review the composition of the Remuneration Committee annually to ensure it comprises the appropriate balance of skills, knowledge and experience to be able to discharge the committee's mandate effectively.

4 Responsibilities

The Remuneration Committee has the following responsibilities:

- (a) Reviewing the Company's Remuneration Policy and making appropriate recommendations to the Board. In considering the Company's Remuneration Policy, the Remuneration Committee refers to the guidelines for non-executive director remuneration and executive remuneration set out in Box 8.2 in the [Principles and Recommendations](#).
 - (b) Reviewing senior executives' remuneration and incentives and making appropriate recommendations to the Board.
 - (c) Reviewing the remuneration framework for non-executive directors, including the process by which the pool of directors' fees approved by shareholders is allocated to directors, and making appropriate recommendations to the Board.
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- (d) Reviewing and making recommendations on incentive compensation plans, including equity-based plans.
 - (e) Reviewing superannuation arrangements for directors, senior executives and other employees.
 - (f) Reviewing termination payments.¹
 - (g) Reviewing remuneration related reporting requirements, including disclosing a summary of the Company's policies and practices (if any) regarding the deferral of performance-based remuneration and the reduction, cancellation or clawback of performance-based remuneration in the event of serious misconduct or a material misstatement in the Company's financial statements and a summary of the Company's policies and practices regarding any minimum shareholding ('skin in the game') requirements (if any) for non-executive directors.
 - (h) Reviewing whether there is any gender or other inappropriate bias in remuneration for directors, senior executives or other employees.
 - (i) Monitoring compliance with applicable legal and regulatory requirements relevant to remuneration-related matters and any changes in the legal and regulatory framework in relation to remuneration.
 - (j) Perform such other functions related to this charter as requested by the Board.
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5 Operations

When matters within the responsibility of the Remuneration Committee are to be considered, they are marked as separate agenda items at meetings of the Board. The Board deals with any conflicts of interest that may occur by ensuring that the director with a conflicting interest is not party to the relevant discussions.

6 Engaging remuneration consultants

The Board is responsible for engaging Remuneration Consultants. A **Remuneration Consultant** is a person: (a) who makes a Remuneration Recommendation under a contract for services with the Company to whose Key Management Personnel the recommendation relates: and (b) who is not an officer or employee of the Company.

Key Management Personnel are persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any directors (whether executive or otherwise) of the Company. A **Remuneration Recommendation** is defined in section 9B of the Corporations Act 2001 (Cth) (**Corporations Act**).

The Board will, in accordance with any policies or guidelines set by the Board from time to time:

- (a) ensure that the requirements of Part 2D.8 of the Corporations Act are complied with including:
 - (i) reviewing and approving all remuneration consultancy contracts (as defined in section 206K(1) of the Corporations Act) before they are entered into by the Company; and

¹ Note also the restrictions that apply under sections 200 to 200J of the Corporations Act 2001 (Cth) to termination payments by companies incorporated in Australia (and their associates) to those who hold a managerial or executive office in the company or in a related body corporate.

- (ii) ensuring that any Remuneration Recommendation is provided directly to the non-executive directors (unless the Board consists only of executive directors) and that the Remuneration Recommendation is not provided to a person who is neither a director of the Company or a member of the Remuneration Committee;
 - (b) put in place arrangements to ensure that a Remuneration Consultant is not unduly influenced by a member or members of Key Management Personnel to whom a Remuneration Recommendation relates;
 - (c) ensure that the Company's remuneration report includes the details relating to Remuneration Consultants as required by section 300A(1)(h) of the Corporations Act;
 - (d) authorise the distribution of any Remuneration Recommendation by any person other than the Remuneration Consultant beyond the non-executive directors (unless the Board consists only of executive directors); and
 - (e) set policies or guidelines to ensure that the Company meets its obligations under the Corporations Act, including its reporting obligations, in relation to Remuneration Consultants.
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7 Authority and resources

The Remuneration Committee is authorised to:

- (a) seek any information it requires to perform its duties from any employee of the Company;
 - (b) obtain, at the Company's expense, external legal or other professional advice on any matter within its responsibilities as set out in this Remuneration Committee Charter; and
 - (c) seek input or advice from external consultants or other specialists.
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8 Reporting

The Chair of the Remuneration Committee will report to the Board, at the following Board meeting, on the proceedings of each meeting of the Remuneration Committee, bringing forward all recommendations of the Remuneration Committee which require Board approval, and reporting on any actions taken by the Remuneration Committee.

9 Review

The Remuneration Committee Charter will be reviewed at least annually and updated as required.