



OLDFIELDS HOLDINGS LIMITED

A.C.N. 000 307 988

Remuneration and Nomination Committee Charter

Oldfields Holdings Limited

ABN 92 000 307 988

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1. PURPOSE

1.1. The Remuneration and Nomination Committee (**Committee**) is a committee of the Board of Directors (**Board**) of Oldfields Holdings Limited ACN 000 307 988 (Group or the Company) with the specific powers delegated as set out in this Charter in accordance with the Group's constitution and Board Charter.

1.2. The overall role of the Committee is to:

Remuneration

- review and make recommendations to the Board on remuneration packages and policies related to the Directors and senior executives;
- ensure that the remuneration policies and practices are consistent with the Company's strategic goals and human resources objectives; and
- ensure that Directors and senior management are remunerated fairly and responsibly; and
- the structure of Oldfields' short term and long-term incentive plans, including performance measures.

Nomination

- review and make recommendations in relation to the composition and performance of the Board and its Committees;
- ensuring that effective induction and education procedures exist for new Board appointees and key executives;
- ensure that adequate succession plans are in place (including for recruitment and appointment of Directors and management); and
- the Board skills matrix, including whether it covers the skills needed to address existing and emerging business and governance issues relevant to the Board.



2. MEMBERSHIP

- 2.1. Unless the Board determines otherwise, the Committee will comprise at least three non- executive Directors a majority of whom must be independent. The Chairman will be an independent non-executive Director. Only non-executive Directors may be members of the Committee.
- 2.2. The Committee members must be proposed by the Chairman of the Board and approved by the Board.
- 2.3. Cessation as a Director of the Board automatically terminates appointment as a member of the Committee.
- 2.4. The Committee Secretary will be a Company Secretary of the Company or the Company Secretary's nominee.

3. MEETINGS

- 3.1. The Committee will meet regularly, at the times determined by the Committee Chairman, but not less than two scheduled times a year.
- 3.2. A member of the Committee may request that a meeting of the Committee be convened at any other time.
- 3.3. A quorum shall be any 2 members.
- 3.4. The Committee may invite anyone it regards as appropriate to attend a meeting of the Committee.
- 3.5. Board members may attend any meeting of the Committee.
- 3.6. 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.
- 3.7. The Committee Secretary will distribute in advance of a meeting the Committee agenda and any related papers to each member of the Committee and any other persons determined by the Committee.
- 3.8. Where a member has a conflict of interest in a matter, the Committee Secretary will provide the person with notice of the matter but, unless the other members of the Committee determine otherwise, will not provide that person with papers in relation to that matter.
- 3.9. The Committee Secretary will prepare minutes of meetings and have them approved by the Chairman. Minutes of meetings shall be confirmed at the next meeting of the Committee.



4. REPORTING TO THE BOARD

- 4.1. The Committee reports to the Board.
- 4.2. The Committee shall consider at each meeting whether any significant matters should be brought to the attention of the Board. The Committee will endeavour to raise these matters in a form and timeframe that assists the Board to discharge its duties effectively.
- 4.3. The Committee must provide the Board with advice and recommendations regarding the appropriate material and disclosures to be included in the corporate governance section of the Company's annual report and the Corporate Governance Statement which relates to the Company's nomination policies and procedures, information concerning the Directors and the performance evaluation of the Board.
- 4.4. The Committee must provide the Board with advice and recommendations regarding the appropriate material and disclosures to be included in the Company's annual report (including the Remuneration Report) and the Corporate Governance Statement.

5. COMMITTEE REVIEW

- 5.1. The Committee will perform informal reviews of its membership no less than annually with a view to ensuring it continues to function effectively by reference to current best practice, determine its adequacy for current circumstances, and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.
- 5.2. The Charter will be viewed annually by the Committee. All amendments to the Charter are to be considered and approved by the Board.