

**FINDERS RESOURCES LIMITED**  
**REMUNERATION AND NOMINATION COMMITTEE**  
**CHARTER**

## **1. INTRODUCTION**

- 1.1 The Board has established the Finders Resources Limited (“Finders”) Remuneration and Nomination Committee (“the Committee”) to assist the Board in
- (a) fulfilling its corporate governance responsibilities insofar as Finders’ remuneration policies and practices are concerned, and
  - (b) assessing the composition of the Board to make sure the Board has an appropriate mix of skills and experience to fulfill its responsibilities
- 1.2 Where appropriate the Committee will undertake its activities in accordance with the ASX Corporate Governance Council’s “Corporate Governance Principles and Recommendations with 2010 Amendments 2nd Edition” (“ASX Principles”).
- 1.3 The Committee has no decision making capability, but can make recommendations to the Board on matters within its scope of work.

## **2. MEMBERSHIP**

- 2.1 The Committee is to consist of: -
- (a) at least three members, and
  - (b) a majority of Non-Executive Directors;
- 2.2 Members of the Committee are appointed by the Board. The chairman of the Committee (“Chairman”) shall be a non-executive independent director appointed by the Board.
- 2.3 The Committee must appoint a Secretary, who is to attend all meetings of the Committee and be responsible for ensuring proper minutes are taken.

## **3. MEETINGS**

- 3.1 Proceedings and meetings of the Committee will be governed by the Constitution of the Company for regulating meetings and proceedings of the Board in so far as they are applicable and not inconsistent with this Charter.
- 3.2 The quorum for a meeting is two members.
- 3.3 The Committee shall meet not less than once a year and at such other times as any member of the Committee shall require.
- 3.4 A notice of each meeting confirming the date, time, venue and agenda shall be forwarded to each member of the Committee (with a copy to all Board members) in the week prior to the meeting. The notice for members will include relevant supporting papers for the agenda items to be discussed.
- 3.5 The CEO or other senior executives may be invited to attend to discuss remuneration matters being reviewed by the Committee.

## **4. ACCESS TO INFORMATION AND INDEPENDENT ADVICE**

### **4.1 The Committee**

- (a) is empowered to investigate any remuneration related matter and will be given full access to all books, records, facilities and personnel of Finders.
- (b) has the authority to seek information from any employee of the Finders group and employees must comply with such requests.
- (c) may request periodic presentations from management to assist in its understanding of the Finders corporate structure, its operations and key developments as are relevant to the Committee's role.
- (d) may seek independent advice as it considers necessary.

## **5. ROLE**

The role of the Committee is to review and make appropriate recommendations to the Board on:

- a) Remuneration, recruitment, retention and termination policies and procedures for the Finders group having regard to the company's size and strategic plans, its peers and market conditions, and
- b) Matters relating to Directors, including the necessary and desirable competencies for directors, the appointment and re-election of Directors, Board succession plans, and the framework of remuneration for non-executive directors.

## **6. RESPONSIBILITIES**

### **6.1 Remuneration Function**

- 6.1.1 monitor compliance with statutory and regulatory obligations and with internal systems and controls relating to remuneration.
- 6.1.2 ensure that a formalised annual performance appraisal and review process is in place across the company.
- 6.1.3 to ensure that remuneration is sufficient and reasonable, that its relationship with performance is clear and that the process is carried out each year by receiving reports from appropriate management personnel.
- 6.1.4 Approve the engagement of external remuneration advisers for the provision of remuneration related advice to the Company.

- 6.1.5 Annually review:
  - a) the goals of remuneration policy for the Finders group
  - b) remuneration for Non-Executive Directors
  - c) market conditions, economic factors, industry trends, remuneration statistics and trends and peer remuneration practices
  - d) the overall framework for remuneration within the Finders group based on the results of the above information
  - e) remuneration arrangements for the CEO, Key Management Personnel (“KMP”) and other personnel who report directly to the CEO, including any termination arrangements for these persons
- 6.1.6 Review and submit to the Board a draft of the Remuneration Report required for the Company’s Annual Report and financial statements.
- 6.1.7 Communicate with shareholders on remuneration policy and the Committee’s work as agreed with the Board.
- 6.1.8 Investigate any activity within its Charter and make recommendations to the Board on appropriate actions emanating from those investigations.
- 6.2 Board Nomination Function
  - 6.2.1 Review induction procedures to ensure they are appropriate to allow new directors to participate at the earliest opportunity.
  - 6.2.2 Review succession plans for the Board to maintain an appropriate balance of skills and experience on the Board.
  - 6.2.3 Make recommendations on the appropriate size and composition of the Board.
  - 6.2.4 Make recommendations on the terms and conditions of appointment to and removal from the Board of Directors.
- 6.3 The chairman of the Committee will report to the Board after each Committee meeting. The minutes of all Committee meetings shall be circulated to members of the Board.

## **7. COMMITTEE PERFORMANCE**

Once a year, the Committee shall review this Charter and perform an evaluation of its performance against the responsibilities set out in this Charter.