

Remuneration Committee Charter

OUR VISION

To be a responsible uranium producer, building strong local communities, a safe and healthy work environment, and making a positive contribution to a carbon-free future.

1. Purpose

The Remuneration Committee (**Committee**) is a committee of the Board.

The Committee's role is to assist the Board to fulfil its responsibilities in relation to:

- (a) Reviewing and approving the executive remuneration policy to enable the Company to attract and retain executives and Directors who will create value for shareholders;
- (b) Ensuring that the executive remuneration policy demonstrates a clear relationship between key executive performance and remuneration;
- (c) Recommending to the Board the remuneration of executive Directors;
- (d) Fairly and responsibly rewarding executives having regard to the performance of the Company and its subsidiaries (**Group**), the performance of the executive and the prevailing remuneration expectations in the market without rewarding conduct that is contrary to the Company's values or risk appetite and having regard to the Company's commercial interest in controlling expenses;
- (e) Ensuring incentives for non-executive directors do not conflict with their obligation to bring an independent judgement to matters before the Board; and
- (f) Reviewing the Company's recruitment, retention and termination policies and procedures for senior management.

2. Committee Authority

The Committee is a review and advice committee with no decision-making authority and holds no delegated authority from the Board unless otherwise expressed in this Charter.

This Charter details the functions and the manner in which the Committee will operate.

In making decisions and recommendations, the Committee may take into account:

- a) These terms of reference;

- b) legal requirements, including the provisions and recommendations in applicable listing rules and standards of corporate governance applicable in each of the jurisdictions in which the Company operates;
- c) key market trends and the broader external environment;
- d) the activities of the Board's other committees and, where appropriate, co-ordinate with and consider information arising out of those committees that the Company's risk management, financial and corporate reporting, and compliance obligations; and
- e) any other factors it deems relevant.

3. Key Responsibilities of the Committee

3.1. Executive Remuneration Policy

- a) Review and approve the Group's recruitment, retention and termination policies and procedures for senior executives to enable the Company to attract and retain executives and Directors who can create value for shareholders.
- b) Review the on-going appropriateness and relevance of the executive remuneration policy and other executive benefit programs.
- c) Ensure that remuneration policies fairly and responsibly reward executives having regard to the performance of the Company, the performance of the executive and prevailing remuneration expectations in the market without rewarding conduct that is contrary to the Company's values or risk appetite and having regard to the Company's commercial interest in controlling expenses.

3.2. Executive Directors and Senior Management

- a) Consider and make recommendations to the Board on the remuneration for each executive Director (including base pay, incentive payments, equity awards, retirement rights, service contracts) having regard to the executive remuneration policy.



- a) Review and approve the proposed remuneration (including incentive awards, equity awards and service contracts) for the direct reports of the Chief Executive Officer/Managing Director. As part of this review the committee will oversee an annual performance evaluation of the senior Executive Team. This evaluation is based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.
 - i. Approve changes to the remuneration or contract terms of executive Directors and direct reports to the Chief Executive Officer/Managing Director.
 - ii. Approve termination payments to executive Directors or direct reports to the Chief Executive Officer/Managing Director. Termination payments to other departing executives should be reported to the committee at its next meeting.

3.3. Executive Incentive Plans (including Equity-Based Plans)

- a) Review and approve the design of any executive incentive plans (Plans).
- b) Ensuring incentives for non-executive directors do not conflict with their obligation to bring an independent judgement to matters before the Board.
- c) Review and approve any Plans that may be introduced in light of legislative, regulatory and market developments.
- d) For each Plan, determine each year whether awards will be made under that Plan.
- e) Review and approve total proposed awards under each Plan.
- f) In addition to considering awards to executive Directors and direct reports to the Chief Executive Officer/Managing Director, review and approve proposed awards under each Plan on an individual basis for executives as required under the rules governing each Plan or as determined by the committee.
- g) Review, approve and keep under review performance hurdles for each Plan.
- h) Review, manage and disclose the policy (if any) under which participants to a Plan may be permitted (at the discretion of the Company) to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the Plan.

3.4. Other

The committee shall perform other duties and activities that it or the Board considers appropriate.

4. Access to Information and Independent Advice

The Committee shall have unrestricted access to Management, any appointed internal or external auditors, and any information to enable it to fulfil its functions appropriately.

The Committee is authorised to obtain any independent legal advice or other professional advice that it considers necessary to perform its role.

5. Membership

Committee members will be appointed by the Board.

The Committee shall comprise a minimum of three Directors. A majority of members will be Independent Non-Executive Directors.

The Committee shall have a Chairperson appointed by the Board. The Committee Chairperson must be a Non-Executive Director. The Chairperson of the full Board may not chair the Committee.

Committee members should possess the appropriate skills and experience and understand the industry in which the Company operates to enable the Committee to fulfil its functions appropriately.

6. Meetings

The Committee shall meet as often as required to undertake its role effectively but as a minimum at least once per year.

Any Committee member may call a meeting of the Committee.

The quorum necessary for the meeting will be a majority of members. In the absence of the Chairperson, the Committee members will elect a member to act as Chairperson for that meeting.

The Committee may meet independently of Management.

All Directors have a standing invitation to attend Committee meetings, receive copies of Committee meeting minutes, and access Committee papers.

The Committee may invite various persons to attend its meetings.

The Committee may delegate to sub-committees of the Committee.

The Company Secretary will be the secretary of the Committee.

The proceedings of all meetings shall have minutes taken by the Company Secretary.

Resolutions in writing by the Committee must be approved by all Committee members.



Management is responsible to the Committee for:

- a) Liaising with the Committee Chair in the preparation of the agenda.
- b) Making recommendations to the Committee.
- c) Implementing the Company's Sustainability Policy.
- d) Implementing recommendations of the Committee, which the Board approves.

7. Reporting

The Committee Chairperson, or their 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.

The minutes of the prior Committee meeting will be included in the Board papers for the subsequent Board meeting.

All Directors will be permitted, within the Board meeting, to request information of the Committee Chairperson or members of the Committee.

An annual plan will be developed for the Committee activities, and reporting on progress against the annual plan will be provided to the Board.

Each of the executive and the Company Secretary, and any appointed internal or external auditor, or advisors, will have a separate direct reporting relationship with the Chairperson of the Committee.

8. Reviews

The overall performance of the Committee is to be reviewed at least every two years by:

- a) Obtaining feedback on the Committee's performance from the Board, Managing Director/CEO, and the Company Secretary; and
- b) The Chairperson of the Committee assessing the contribution and performance of individual Committee members.

The Committee's Charter will be reviewed at least every two years, and any amendments are to be approved by the Board.

Approved by the Board on 26 October 2022