

# Remuneration and Nomination Committee Charter

Energy Transition Minerals Ltd  
(ACN 118 463 004)

Adopted by the Board with effect on 25 February 2026

## Table of Contents

1.	<b>Authority</b> .....	3
2.	<b>Role</b> .....	3
3.	<b>Constitution</b> .....	4
4.	<b>Membership</b> .....	4
5.	<b>Secretary</b> .....	4
6.	<b>Quorum</b> .....	4
7.	<b>Meetings</b> .....	4
8.	<b>Access</b> .....	5
9.	<b>Reporting procedures</b> .....	5
10.	<b>Public Disclosure</b> .....	6
11.	<b>Duties and responsibilities</b> .....	6
12.	<b>Non-Executive Remuneration</b> .....	8
13.	<b>Executive Remuneration</b> .....	9
14.	<b>Nomination of a Director</b> .....	10
15.	<b>Approvals</b> .....	10
16.	<b>Review</b> .....	11

---

## 1. Authority

- (a) Energy Transition Minerals Limited (**Company**) is committed to conducting its business ethically and in accordance with the highest standards of corporate governance. In determining these standards, the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (as amended from time to time) (**ASX Corporate Governance Principles**) have been referred to.
- (b) References in this Policy to the ASX should also be taken to refer to other stock exchanges on which the Company's securities are listed, as applicable, and such stock exchange's policies.
- (c) The board of directors of the Company (**Board**) has decided not to establish a separate Nomination and Remuneration Committee (**Committee**) and will deal with the matters described below at the Board level.
- (d) However, the Board has approved this charter (**Charter**) which details the role, responsibilities, composition, structure and operations of the Committee (or the Board when carrying out the roles that would otherwise be undertaken by the Committee).

---

## 2. Role

The role of the Committee is to monitor, review and make recommendations to the Board with regards to:

- (a) the selection and appointment of members of the Board, so that it has an effective balance of skills, knowledge, experience, independence and diversity in order to effectively discharge its responsibilities and duties, and add value through effective decision making;
- (b) the selection and terms of appointment of the Chief Executive Officer and/or Managing Director;
- (c) Board and Executive Management professional development and succession planning;
- (d) the Company's remuneration policies, to ensure that remuneration is sufficient and reasonable and that its relationship with performance is clear; and
- (e) the evaluation of the performance and effectiveness of the Board, its committees, individual Directors and members of Executive Management.
- (f) The Board may, from time to time, delegate other responsibilities and functions to the Committee. The Committee is accountable to the Board, which retains ultimate responsibility for the Company's activities. The Committee has no decision-making authority unless delegated by the Board from time to time.

---

### 3. Constitution

As and when it is required a Committee will be established by resolution of the Board.

---

### 4. Membership

The Committee will comprise:

- (a) at least three members, all of whom are Non-Executive Directors and a majority of whom are independent;
- (b) an independent Non-Executive Director (who is not the Chair of the Board) as Chair (**Committee Chair**);
- (c) members with sufficient professional expertise and knowledge to allow them to properly discharge their duties; and
- (d) members of a sufficient diversity to avoid entrenching 'groupthink' or other cognitive bias.

The Board may appoint additional members to the Committee or remove and replace members of the Committee by resolution.

A Committee member will automatically cease to be a Committee member upon ceasing to be a Director of the Company.

---

### 5. Secretary

- (a) The Company Secretary shall be the Secretary of the Committee (**Committee Secretary**) at the request of the Committee Chair.
  - (b) The Committee Secretary will be responsible for keeping the minutes of meeting of the Committee and circulating them to Committee members and to the other members of the Board.
  - (c) The Committee Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.
- 

### 6. Quorum

A quorum shall be two members. In the absence of the Committee Chair or appointed delegate, the members shall elect one of their number as Chair.

---

### 7. Meetings

- (a) Committee meetings will be held not less than twice a year to enable the Committee to undertake its role effectively.

- (b) Meetings are called by the Committee Secretary as directed by the Board or at the request of the Committee Chair.
- (c) Where deemed appropriate by the Committee Chair, meetings and subsequent approvals may be held or concluded by way of a circular written resolution or a conference call.
- (d) Decisions will be based on a majority of votes with the Committee Chair having the casting vote.
- (e) Directors who are not members of the Committee are entitled to attend all meetings of the Committee and the Committee may invite any executive management team members or other individuals, including external third parties, to attend meetings of the Committee, as they consider appropriate. However, no such individual should be directly involved in deciding his or her own remuneration.
- (f) The Committee Chair, through the Secretary, will prepare a report of the actions and any recommendations of the Committee to be included in the Board papers for the next Board meeting.
- (g) The Board will disclose in the Company's Annual Report the number of times the Committee met throughout the relevant reporting period and the individual attendances of the members of the Committee (or any sub-committee) at the meetings held throughout the period.

---

## 8. Access

- (a) Members of the Committee have rights of access to the books and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to the Company's interests. Such access shall be provided on a timely basis.
- (b) The Committee may consult independent experts to assist it in carrying out its duties and responsibilities. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

---

## 9. Reporting procedures

- (a) The Committee Secretary shall circulate the minutes of the meetings of the Committee to all members of the Committee for comment and change before being signed by the Committee Chair and circulated to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the Committee meeting along with any recommendations of the Committee.
- (b) The Committee Chair will also, if requested, provide a brief oral report on any material matters arising out of a Committee meeting. All Directors will be permitted, during a Board meeting, to request information from the Committee Chair or members of the Committee.

---

## 10. Public Disclosure

In accordance with the requirements of the ASX Listing Rules and the Corporations Act, the Company will disclose annually in its annual report details of the nature and amount of remuneration paid to each Director and KMP (defined below). The disclosure will include the payment of any non-monetary incentive components such as options or performance rights. In addition, the Company will disclose details of other agreements with Directors and other KMP in accordance with the requirements of the ASX Listing Rules and the Corporations Act.

**KMP** means key management personnel and includes those people having authority and responsibility for planning, directing and controlling the activities of the Company, either directly or indirectly.

---

## 11. Duties and responsibilities

In order to fulfil its responsibilities to the Board the Committee shall:

(a) **Executive Remuneration Policy**

- (i) Review and approve the Company'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.
- (ii) Review the on-going appropriateness and relevance of the executive remuneration policy and other executive benefit programs.
- (iii) 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.

(b) **Executive Directors and Senior Management**

- (i) 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.
- (ii) Review and approve the proposed remuneration (including incentive awards, equity awards and service contracts) for the direct reports of the Managing Director (or the equivalent). As part of this review the Committee will oversee an annual performance evaluation of the 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.

(c) **Executive Incentive Plan**

Review and approve the design of any executive incentive plans.

(d) **Equity Based Plans**

- (i) Review and approve any equity-based plans that may be introduced (**Plans**) in the light of legislative, regulatory and market developments.
- (ii) For each Plan, determine each year whether awards will be made under that Plan.
- (iii) Review and approve total proposed awards under each Plan.
- (iv) In addition to considering awards to executive Directors and direct reports to the Executive 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.
- (v) Review, approve and keep under review performance hurdles for each equity-based Plan.

(e) **Nomination**

The Committee shall periodically review and consider the structure and balance of the Board and make recommendations regarding appointments, retirements and terms of office of Directors. In particular, the Committee is to:

- (i) regularly evaluate the mix of skills, experience, expertise and diversity of the existing Board. In particular, the Board is to identify the particular skills and diversity that will best increase the Board's effectiveness and prepare a description of the role and capabilities required for the particular appointment. Consideration is also given to the balance of independent Directors on the Board;
- (ii) identify and recommend to the Board candidates for the Board after:
  - (A) considering the necessary and desirable competencies of new Board members to ensure the appropriate mix of skills and experience;
  - (B) assessing how the candidates can contribute to the strategic direction of the Company;
  - (C) consider and assess potential conflicts of interest and independence; and
  - (D) undertaking appropriate background checks, including checks as to the candidate's character, experience, education, criminal record and bankruptcy history;
- (iii) approve and review induction procedures for new appointees of the Board to ensure that they can effectively discharge their responsibilities;

- (iv) assess and consider the time required to be committed by a non-executive Director to properly fulfil their duty to the Company and advise the Board.
  - (v) consider and recommend to the Board candidates for election or re-election to the Board at each annual shareholders' meeting;
  - (vi) review Directorships in other public companies held by or offered to Directors and senior executives of the Company;
  - (vii) prepare and review succession plans for the Board with a view to maintaining an appropriate balance of skills and experience on the Board;
  - (viii) arrange an annual performance evaluation of the Board, its Committee, and individual Directors;
  - (ix) ensure new directors enter into a written agreement with the Company, setting out the terms of their appointment. The new directors must also submit a consent to act and undergo induction by the Board;
  - (x) consider and make recommendations to the Board on the appropriate size and composition of the Board; and
  - (xi) make recommendations to the Board on the terms and conditions of appointment to, and removal and retirement from, the Board.
- (f) **Other**
- The Committee shall perform other duties and activities that it or the Board considers appropriate.

---

## 12. Non-Executive Remuneration

In considering the levels of remuneration for Non-Executive Directors, the Committee is to consider the guidelines set out in Box 8.2 of the Corporate Governance Principles and Recommendations (**Recommendations**):

- (a) **Composition:** Non-Executive Directors should be remunerated by way of cash fees, superannuation contributions and non-cash benefits in lieu of fees (such as salary sacrifice into superannuation or equity);
- (b) **Fixed Remuneration:** levels of fixed remuneration for non-executive directors should reflect the time commitment and responsibilities of the role;
- (c) **Performance Based Remuneration:** Non-Executive Directors should not receive performance-based remuneration as it may lead to bias in their decision-making and compromise their objectivity;
- (d) **Equity Based Remuneration:** it is generally acceptable for Non-Executive Directors to receive securities as part of their remuneration to align their interests with the interests of other holders. However, Non-Executive Directors generally should not

receive options with performance hurdles attached or performance rights as part of their remuneration as it may lead to bias in their decision-making and compromise their objectivity.

- (e) **Termination Payments:** Non-Executive Directors should not be provided with retirement benefits other than superannuation.

In addition to the Recommendations, the Committee will:

- (a) review and recommend to the Board the remuneration arrangements for fees, travel, out-of-pocket expenses, and other benefits; and
- (b) review and recommend to the Board the remuneration report prepared in accordance with the *Corporations Act 2001* (Cth) for inclusion in the annual directors' report for the relevant reporting period.

To the extent that the Company adopts a different remuneration structure for its Non-Executive Directors, the Committee shall document its reasons for the purpose of disclosure to stakeholders.

There are no minimum shareholding requirements for Non-Executive Directors.

---

### 13. Executive Remuneration

In setting the remuneration for Executives pursuant to clause 11(b), the Committee is to consider the guidelines set out in Box 8.2 of the Recommendations:

- (a) **Composition:** remuneration packages for Executives should include an appropriate balance of fixed remuneration and performance-based remuneration;
- (b) **Fixed Remuneration:** should be reasonable and fair, taking into account the entity's obligations at law and labour market conditions and should be relative to the scale of the Company's business. It should reflect core performance requirements and expectations;
- (c) **Performance Based Remuneration:** should be clearly linked to clearly specified performance targets. These targets should be aligned to the Company's short, medium and longer-term performance objectives and should be consistent with the Company's purpose, strategic goals and Statement of Values. Discretion should be retained where appropriate to prevent performance-based remuneration rewarding conduct that is contrary to the Company's values or risk appetite;
- (d) **Equity Based Remuneration:** well-designed equity-based remuneration, including options or performance rights, can be an effective form of remuneration, especially when linked to hurdles that are aligned to the Company's short, medium and longer-term performance objectives. Care needs to be taken not to lead to short termism or the taking of undue risks; and

- (e) **Termination Payments:** termination payments if any, should be agreed in advance and the agreement should clearly address what will happen in the case of early termination. There should be no payment for removal for misconduct.

In addition to the Recommendations, the Committee will:

- (f) review and recommend to the Board the remuneration arrangements for fees, travel, out-of-pocket expenses, and other benefits; and
- (g) review and recommend to the Board the remuneration report prepared in accordance with the *Corporations Act 2001* (Cth) for inclusion in the annual directors' report for the relevant reporting period.

To the extent that the Company adopts a different remuneration structure for its Executive Directors, the Committee shall document its reasons for the purpose of disclosure to stakeholders.

---

## 14. Nomination of a Director

Where a Director is put forth for election, the Committee must ensure the following information is provided to Shareholders:

- (a) biographical details;
- (b) the skills, experience expertise and personal qualities that will best complement the effective operation of the Board;
- (c) details of material directorships;
- (d) the capability of the candidate to devote the necessary time and commitment to the role (this involves a consideration of matters such as other board or executive appointments); and
- (e) if the director is standing for the first time:
  - (i) confirmation appropriate checks have been undertaken by the Company;
  - (ii) if any information of concern has been revealed by such checks;
  - (iii) details of any potential conflicts of interest; and
  - (iv) whether the Board will consider the Director as independent.

Where the Committee appoints a Director prior to completion of appropriate background checks, it must ensure that the Director gives an unequivocal undertaking to resign should the Company receive an unsatisfactory check.

---

## 15. Approvals

The Committee must approve the following prior to implementation:

- (a) changes to the remuneration or contract terms of executive Directors and direct reports to the Executive Director;
- (b) the Plans or amendments to current equity plans or executive cash-based incentive plans;
- (c) total level of awards proposed from equity plans or executive cash-based incentive plans; and
- (d) termination payments to executive Directors or direct reports to the Executive Director. Termination payments to other departing executives should be reported to the Committee at its next meeting.

---

## **16. Review**

This Policy is reviewed annually by the Board to ensure it is operating effectively and determine whether any amendments are required.