

## REMUNERATION COMMITTEE CHARTER

### 1 ROLE AND OBJECTIVES OF THE REMUNERATION COMMITTEE

The Remuneration Committee is established to assist the Board in fulfilling its responsibilities in respect of the remuneration and human resources policies and practices of the Company.

The Remuneration Committee is responsible for reviewing, and where appropriate making recommendations to the Board in respect of, the following matters:

- (a) the remuneration framework and policies (including applicable key performance indicators) for the Company's senior executives;
- (b) the remuneration and performance of the Company's senior executives;
- (c) the remuneration of the Company's non-executive directors;
- (d) the remuneration disclosures to be made by the Company; and
- (e) other relevant matters identified as requested by the Board.

As the Company is a member company of the Rio Tinto Group, the Company's remuneration structure is set by the Board by reference to the wider Rio Tinto Group remuneration framework and policies. The Remuneration Committee will take into account the wider Rio Tinto Group remuneration framework and policies when fulfilling its duties and responsibilities.

The Remuneration Committee is empowered to examine any matter in relation to its responsibilities as it sees fit.

The Remuneration Committee's work is to be supported by the Company's Chief Executive and the Chief Executive's nominee.

### 2 MEMBERSHIP OF THE REMUNERATION COMMITTEE

Membership of the Remuneration Committee will be determined by the Board and consist of:

- (a) a minimum of three (3) persons to be appointed from time to time by the Board;
- (b) exclusively non-executive Directors; and
- (c) a majority of independent Directors.

A majority of members must be present to constitute a quorum for a meeting.

### 3 CONDUCT OF COMMITTEE MEETINGS

#### 3.1 Chair

The Remuneration Committee Chairperson will be:

- (a) an independent Director who is not Chair of the Board; and

(b) appointed by the Board.

### **3.2 Secretarial**

The Company Secretary shall be the secretary of the Remuneration Committee.

The Company Secretary, in conjunction with the Chair, will be responsible for drawing up the agenda and circulating the agenda supported by explanatory documents to the Remuneration Committee prior to each meeting.

The Company Secretary will also be responsible for recording the minutes of meetings of the Remuneration Committee and circulating them to the Remuneration Committee members, the Board members, and the Chief Executive.

### **3.3 Attendance**

Remuneration Committee members may not substitute a representative to attend on their behalf.

The Chief Executive may be invited to attend Remuneration Committee meetings. Other executives as determined by the Chair may be requested to attend Remuneration Committee meetings to discuss or report on particular agenda items.

A standing invitation will be issued to all non-executive directors to attend meetings of the Remuneration Committee.

### **3.4 Frequency of Meetings**

The Remuneration Committee will hold at least one (1) meeting each year and such additional meetings as determined by the Remuneration Committee to fulfil its duties.

### **3.5 Engagement of External Resources**

The Remuneration Committee has the power to engage external consultants as necessary for the purposes of meeting its objectives..

If the Remuneration Committee engages expert external advisors or consultants on matters pertaining to the remuneration of key management personnel of the Company, those advisors are to provide advice directly to the Remuneration Committee, as required by the Corporations Act.

If the Remuneration Committee engages remuneration consultants, these arrangements will be disclosed in the Corporate Governance section of the Company's annual report to shareholders, as required by the Corporations Act.

### **3.6 Access**

The Remuneration Committee shall have unlimited access to all Company sites, documents, reports, records and personnel for the purpose of enabling it to fulfil its responsibilities. Enquiries shall be directed to the Chief Executive or Company Secretary.

#### **4 REPORTING REQUIREMENTS**

The Chair of the Remuneration Committee shall:

- (a) report to the Board on the matters discussed during each committee meeting;  
and
- (b) bring particular matters to the attention of the Board and make recommendations and/or express opinions as appropriate.

The agenda and papers shall be available on request to all members of the Board.

#### **5 REVIEW**

The Remuneration Committee will regularly review its Charter.

Ends.