

Nomination and Remuneration Committee Charter

Coda Minerals Limited (ACN 625 763 957) (the Company)

1. Background

1.1 Overview

The role of the Committee is to assist the Board in exercising its authority in relation to the matters set out in this charter. The Committee is accountable to the Board for its performance. The Committee's work is supported by the Chief Executive Officer (CEO) and his or her nominees, principally the Company Secretary and Chief Financial Officer.

1.2 Purpose

- (a) The Committee's role is to assist the Board in the effective discharge of its responsibilities for ensuring that the Board and its committees comprise individuals who are best able to discharge their responsibilities as directors and committee members, having regard to the law, the highest standards of governance and the diversity of the membership.
- (b) The Committee does not relieve any directors of their responsibilities for these matters.
- (c) The Committee is a committee of the Board. It plays an advisory role and is authorised to exercise those Board powers expressly delegated to it in this charter.

2. Composition and Term of the Committee

2.1 Membership

- (a) The remuneration committee is a committee of the board.
- (b) The committee will include at least three members.
- (c) The committee should include a majority of independent non-executive directors. External advisors, who are not directors of the Company may be appointed to the Committee by Board approval.
- (d) Executives and nominee directors may not be appointed to the Committee.
- (e) The committee will elect its chair, who should be a non-executive director.
- (f) The board will appoint members to the committee.
- (g) The duties and responsibilities of a member of the committee will be in addition to their duties as a director of the board.

2.2 Tenure

The terms of the members will coincide with their terms on the Board, unless the Board determines otherwise. Subject to annual confirmation by the Board, the terms of any members

of the Committee who are co-opted under the terms of this Charter, will be 2 years or such earlier period as the Board may determine from time to time.

2.3 Functions of the Committee

The members of the Committee are not employees of the Company. The Committee:

- (a) is not required to personally conduct studies, reviews, interviews, and all communications; and
- (b) is entitled to rely on employees of the Company or professional advisers or consultants engaged by the Company where:
 - (i) there are reasonable grounds to believe that the employee, adviser or consultant is reliable and competent; and
 - (ii) the reliance was made in good faith and after making an independent assessment of the information.

2.4 Secretary

The Committee Secretary will be the Company Secretary or delegate.

3. Committee Responsibilities

- (a) The Committee's responsibilities are set out as follows:

3.1 Remuneration

- (i) CEO:
 - Recommend to the Board the terms and conditions of employment for, including the remuneration of, the CEO and any variation to those terms and conditions;
 - Evaluate performance and recommend salary changes and discretionary bonus payments to the CEO;
- (ii) General:
 - Approval of the company's remuneration and incentive policies, practices and performance indicators and ensuring that they are aligned to the board's vision, values and overall business objectives and are appropriately designed to;
 - Motivate staff and the CEO to drive the long-term growth and success of the company;
 - Ensure that there is a clear relationship between the achievement of the company's objectives, CEO and staff performance, and remuneration;
 - Ensure there is no gender or other inappropriate bias in the remuneration of senior executives and other employees.

3.2 Nomination

- (i) CEO:
 - Recommend to the Board proposed candidates for the role of CEO;
 - Ensure appropriate succession planning is in place for the CEO, including long term succession and emergency succession and interim management measures.
- (ii) Board composition and performance responsibilities:
 - assess and recommend to the Board, the desired

- competencies and skills required on the Board with reference to areas such as gender, employment, age and experience;
 - from time to time assess the extent to which the required skills are represented on the Board; and
 - at the request of the Board, facilitate evaluation of the Board's performance.
- (iii) Board and Committee nominations
- establish processes for the identification of suitable candidates for recommendation for appointment to the Board;
- (iv) Succession planning:
- review and advise the Board on succession plans for the Board;
 - review and advise the Board on succession plans for the Board Committees; and
 - actively plan and advise the Board and Representative Council on succession planning for the leadership of the Board.
- (b) The Committee has delegated authority and power as approved by the Board from time to time and included in the Schedule of Delegations attached to the Board's Charter.
- (c) If any Committee member has a material personal interest in or an interest by way of a personal or other relationship to any matter being considered by the Committee, then that Committee member must give the Committee and the Board notice of that interest as soon as that member becomes aware of the interest.
- (d) A notice required under 3.2(c) above must:
- (i) give details of the nature and extent of the interest; and
 - (ii) the relation of the interest to the affairs of the Company.

4. Powers of the Committee

4.1 Access to management

The Committee, in performing its functions, may:

- (a) request any employee of the Company to attend a meeting of the Committee;
- (b) to the extent permitted by law, access any document, report, material or information in the possession of an employee or external adviser of the Company; and
- (c) have unlimited access to senior management of the Company.

The CEO, Company Secretary and Chief Financial Officer shall have direct access to the Committee on an as needs basis.

4.2 Access to independent advice

The Committee may obtain reasonable independent professional advice to assist it in the proper exercise of its powers and responsibilities, with the cost to be borne by the Company.

5. Meetings

5.1 Holding of meetings

- (a) Subject to paragraphs (c) and (d), the Committee will meet 2 times per year, or more frequently as circumstances dictate.
- (b) Meetings may be face-to-face, or via telephone or video conference as considered appropriate by the Committee Chair.
- (c) A member of the Committee may request that a meeting of the Committee be convened.
- (d) The Committee Chair should consider calling an unscheduled meeting if requested to do so by a Committee member, the CEO, the Company Secretary or Chief Operating Officers.

5.2 Quorum

At least three members of the Committee, present in person or by using any technology, shall constitute a quorum. The quorum must be present at all times during the meeting.

5.3 Attendance at meetings

- (a) Executive Directors and Management (including the CEO, Company Secretary, Chief Financial Officer or their delegates) may attend Committee meetings by invite only.
- (b) The Chair, may invite any of the following to attend a meeting of the Committee:
 - 1. any other employee or officer of the Company; and
 - 2. a party external to the Company.
 - 3. Each invitee must undertake to keep the relevant communications of the proceedings of the Committee meeting confidential, including in accordance with clause 7 below.

5.4 Committee papers

Unless directed by the Committee Chair, the Committee Secretary shall distribute in advance of a meeting of the Committee an agenda and any related papers to:

- (a) each member of the Committee;
- (b) the CEO, the Company Secretary;
- (c) if requested, to any Director of the Board.

5.5 Committee minutes

- (a) The Committee Secretary shall prepare minutes of meetings and have them approved by the Committee Chair.
- (b) Minutes of meetings shall be submitted to the Committee within 14 days of each meeting.
- (c) Minutes signed by the Committee Chair shall be conclusive evidence of the matters recorded in such minutes.

5.6 Written Resolutions

Apart from passing resolutions at actual Committee meetings, the Committee may also pass Written Resolutions in accordance with the Company's Constitution.

6. Board Reporting

- (a) Minutes of each meeting shall be submitted to the Board for noting.
- (b) The Committee Chair, or delegate, must report to the Board after each Committee meeting concerning:
 - (i) the proceedings of the Committee; and
 - (ii) all matters relevant to the Committee's role and responsibilities.

7. Confidentiality

Unless otherwise required by law or the Constitution, the members of the Committee are required to keep Committee discussions, committee papers and deliberations confidential.