



DENISON GAS LIMITED

REMUNERATION COMMITTEE CHARTER

Roles, objectives and responsibilities

The role of the Board remuneration committee is to assist and advise the Board of directors on matters relating to the compensation, bonuses, incentives and remuneration issues of the directors, management team members and other staff.

The Board remuneration committee is not a policy-making body but assists the Board by implementing Board policy.

The objectives of the remuneration committee include reviewing and making recommendations to the Board on:

- the remuneration of directors and management team members, within the terms of the employment contracts, on an annual basis;
- any incentive plans (including equity-based plans) or ex-gratia payments to the directors, management team members and other employees;
- the management team's performance and key performance indicators in order to determine the annual bonus components;
- the Company's remuneration and incentive policies, procedures and performance indicators and ensuring that they support the execution of the Company's business strategy and objectives in accordance with the risk management framework and risk appetite set by the Board;
- ensuring the Company's remuneration and incentive policies, procedures and performance indicators are appropriately designed to:
 - motivate the management team and other staffs to drive the long-term growth and success of the Company;
 - demonstrate a clear relationship between the achievement of the Company's objectives, staff performance, and remuneration;
 - ensuring staff remuneration is aligned with market trends whilst also providing competitive rewards to attract, motivate and retain highly skilled executives; and
 - ensuring there is no gender or other inappropriate bias in the remuneration of senior executives and other employees.

In discharging their responsibilities, the remuneration committee members have a duty to act in the best interests of the Company as a whole, irrespective of personal, professional, commercial or other interests, loyalties or affiliations.

Incentive Plans

In relation to the Company's employee short and long term incentive plans (including equity based plans) in place from time to time, the remuneration committee will review and recommend to the Board:

- the rules of, and any amendments to such plans;
- the cost of such incentive plans and the annual salary review for participants;
- performance hurdles or any amendments to the performance hurdles applicable to the equity based plan;
- whether awards will be made under the equity based plan and:
 - the total proposed rewards under the plan and on an individual basis for the executive directors and management team members; and
 - review and approve total proposed awards under the plan and on an individual basis for all other participating employees;
- consider whether circumstances exist under which it would be appropriate for the Board to exercise any discretions reserved to it under the rules of the plan as it relates to executive directors, based on performance against the applicable performance targets and any other factors that the remuneration committee considers to be relevant and make relevant recommendations to the Board;
- ensure that behaviours and outcomes achieved, and any other relevant factors, are reflected in the executive remuneration recommendations; and
- oversee the operation and administration of the equity based plan.

Composition and term

The remuneration committee is a committee of the Board.

The remuneration committee will include at least four members, including one executive director, one non-executive director, the HR consultant and the CFO/Financial Controller.

The remuneration committee will elect the executive director as its chair. When the chair is absent due to conflict of interest, the non-executive director will chair the meeting.

The duties and responsibilities of any director who is also a member of the remuneration committee, will be in addition to their duties as a director of the Board.

Meetings and procedures

The remuneration committee will hold meetings at least twice a year and as frequently as required to fulfil its role.

A quorum will be at least three members, one of which must be a non-executive director.

Meetings of the remuneration committee may be held face to face or using any technology which enables members to participate in a discussion.

The notice of each meeting confirming the date, time, venue and agenda (including relevant supporting papers) will be forwarded to each member a reasonable time before the date of the meeting.

The remuneration committee may invite other people to attend it sees fit and consult with other people or seek any information which will help it to fulfil its responsibilities.

The remuneration committee chair or delegate will report to the Board following each meeting.

No individual director or executive will be involved in any decisions as to their own remuneration.

The remuneration committee chair will provide a brief oral report to the Board as to any material matters arising out of the remuneration committee meetings.

A copy of the minutes of the remuneration committee will be provided to all Directors.

Secretarial duties

The company secretary is the secretary of the remuneration committee.

The secretary will keep minutes proceedings and resolutions of all meetings.

The minutes will be distributed to all remuneration committee members after the meeting and ratified by members in attendance/discussion and signed by the remuneration committee chair.

The remuneration committee chair will table the outcome of deliberations at the next Board meeting.

Voting

Matters will generally be decided by consensus or, if a consensus can't be reached, by a majority of votes from the members present.

The remuneration committee should review this charter at least every two years to provide assurance that it remains consistent with the Board's objectives and responsibilities and continues to reflect current processes and appropriate remuneration principles.

This charter may only be amended with the approval of the Board.

DOCUMENT HISTORY

Approval Date	26 July 2021
Approved by	The Board
Version Number	0