ZEUS RESOURCES LIMITED
ACN 139 183 190
(Company)

Board approved 5 May 2025

SCHEDULE 4 – NOMINATION AND REMUNERATION COMMITTEE CHARTER

1. Role

The role of the Nomination and Remuneration Committee (**Committee**) is to assist the Board in monitoring and reviewing any matters of significance affecting the composition of the Board and its committees and remuneration of the Board and employees of the Company. This charter defines the Committee's function, composition, mode of operation, authority and responsibilities.

2. Composition

The Board will strive to adhere to the following composition requirements for the committee where at all possible. However, the Board acknowledges that the composition of the Board may not allow adherence to the following composition requirements from time to time.

(a) The committee shall comprise at least three Directors, the majority being independent non-executive Directors.

(b) The committee will be chaired by an independent Director who will be appointed by the Board.

(c) The Board may appoint such additional non-executive Directors to the committee or remove and replace members of the committee by resolution.

3. Purpose

The primary purpose of the committee is to support and advise the Board in fulfilling its responsibilities to shareholders by:

(a) reviewing and advising the Board on the composition of the Board and its committees;

(b) advising on the process of recruitment, appointment and re-election of directors;

(c) reviewing the performance of the Board, the Chairperson, the executive and nonexecutive directors and other individual members of the Board;

(d) ensuring proper succession plans are in place for consideration by the Board;

(e) assisting the Board with the establishment of remuneration policies and practices for the Company's Managing Director, senior managers and staff, as well as to ensure director compensation is fair and current;

(f) evaluating the competencies required of prospective directors (both non-executive and executive) identify those prospective directors and establish their degree of independence

(g) ensuring incentives for non-executive directors do not conflict with their obligation to bring an independent judgement to matters before the Board;

(h) reviewing and approving any equity based plans and other incentive schemes; and

(i) making recommendations to the Board accordingly.

4. Duties and Responsibilities

4.1 Nomination

(a) develop and review a formal transparent process for selection, appointment and re-appointment of directors;

(b) identify and nominate, for the approval of the Board, candidates to fill Board vacancies as and when they arise, having regard to the desired composition of the Board as stated in the Board Charter;

(c) evaluate the competencies required of prospective directors (both nonexecutive and executive) identify those prospective directors and establish their degree of independence;

(d) regularly review the structure, size and composition (including the skills, knowledge and experience) of the Board and to make recommendations to the Board regarding any changes to ensure a diverse range of candidates are selected and any gaps in the skill or experience of the board are identified;

(e) inform the Board of the names of directors who are retiring in accordance with the provisions of the Company's Constitution and make recommendations to the Board as to whether the Board should support the re-nomination of that retiring director. In order to make these recommendations, the Committee will review the retiring director's performance during the period in which the director has been a member of the Board;

(f) undertake appropriate checks before appointing a person or putting forward to shareholders a new candidate for election, as a director;

(g) provide shareholders with all material information in the Committee's possession relevant to a decision on whether or not to elect or re-elect a director of the Company (including biographical details, qualifications, the candidate's independence and a statement from the Board as to whether it supports the candidate's existing directorships (if any));

(h) establish with each candidate for a non-executive directorship their commitments outside the Company and the time involved with each, and obtain from each a written statement confirming they are able to dedicate sufficient time to the position;

(i) propose measurable objectives to assist the Company to achieve diversity objectives for adoption by the Board, annually review the

Company's progress in meeting each objective and report to the Board on the effectiveness of the objectives and the Company's progress;

(j) develop and oversee the implementation of policies relating to corporate governance issues;

(k) evaluate the performance of the Managing Director and other key management personnel;

(l) establish and facilitate an induction program for new directors with all such information and advice which may be considered necessary or desirable for the director to commence their appointment to the Board; (xiii) require non-executive directors to inform both the Chair of the Company and the Chair of the Committee before accepting any new directorships;

(m) identify, in a written agreement any specific responsibilities of individual Board members, including the Company's Chair, as well as the terms of their appointment;

(n) critically review the skills, performance, and effectiveness of the Board, its committees, and its individual members;

(o) provide to directors continuing education for the purpose of updating and maintaining their skills and knowledge;

(p) create and maintain a skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership;

(q) such other matters relating to Board nomination or succession issues as may be referred to it by the Board; and (xix) monitor the implementation by management of the Board's strategic objectives and policies.

4.2 Remuneration

(a) Executive Remuneration Policy

(i) 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.

(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 without rewarding conduct that is contrary to the Company's vales or risk appetite and having regard to the Company's commercial interest in controlling expenses.

(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 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.

(iii) Approve changes to the remuneration or contract terms of executive Directors and direct reports to the Chief Executive Officer/Managing Director.

(iv) 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.

(c) Executive Incentive Plans (including Equity Based Plans)

(i) Review and approve the design of any executive incentive plans (**Plans**).

(ii) Ensuring incentives for non-executive directors do not conflict with their obligation to bring an independent judgement to matters before the Board.

(iii) Review and approve any Plans that may be introduced in light of legislative, regulatory and market developments.

(iv) For each Plan, determine each year whether awards will be made under that Plan.

(v) Review and approve total proposed awards under each Plan.

(vi) 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.

(vii) Review, approve and keep under review performance hurdles for each Plan.

(viii) 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.

4.3 Other

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

5. Meetings

(a) The committee will meet at least twice per year and additionally as circumstances may require.

(b) Meetings are called by the Company Secretary as directed by the Board or at the request of the Chairperson of the committee.

(c) A quorum shall comprise any two members of the committee. In the absence of the Chairperson of the committee or appointed delegate, the members shall elect one of their members as Chairperson.

(d) Where deemed appropriate by the Chairperson of the committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution or a conference call.

(e) Decisions will be based on a majority of votes with the Chairperson of the committee having the casting vote.

(f) 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.

6. Company Secretary

(a) The Company Secretary or their nominee shall be the Secretary of the committee, and shall attend meetings of the committee as required.

(b) The Company 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 Company Secretary shall distribute supporting papers for each meeting of the committee as far in advance as possible.

7. Reliance on Information or Professional or Expert Advice

Each member of the committee is entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

(a) an employee of the Group whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;

(b) a professional adviser or expert in relation to matters that the member believes on reasonable grounds to be within the person's professional or expert competence; or

(c) another Director or officer of the Group in relation to matters within the Director's or officer's authority.

8. Access to Advice

(a) Members of the committee have a right to access 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.

(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. Review of Charter

(a) The Board will conduct an annual review of the membership to ensure that the committee has carried out its functions in an effective manner, and will update this charter as required or as a result of new laws or regulations.

(b) The charter shall be made available to members on request, to senior management, to the external auditor and to other parties as deemed appropriate and will be posted to the Company's website.

10. Reporting

(a) The committee must report to the Board formally at the next Board meeting following from the last committee meeting on matters relevant to the committee's role and responsibilities.

(b) The committee must brief the Board promptly on all urgent and significant matters.

(c) The Company must disclose the policies and practices regarding the remuneration of non-executive directors, executive directors and other senior executives in the Annual Report and as otherwise required by law.

11. Authority

The Committee will make recommendations to the Board on all matters requiring a decision from the Board. The Committee does not have the power or authority to make a decision in the Board's name or on its behalf.