

# **Remuneration & Nomination Committee Charter**

## **1. Purpose**

The purpose of the Remuneration and Nomination Committee is to:

- Review and recommend remuneration policies which are designed to evaluate and enhance Board, director and executive performance;
- Maintain a Board that has an appropriate mix of skills and experience to be an effective decision-making body; and
- Ensure that the Board is comprised of directors who contribute to the successful management of the Company and discharge their duties having regard to the law and the highest standards of corporate governance.

## **2. Membership**

The Committee shall be:

- Appointed by the Board and comprise of at least two directors;
- Members shall be non-executive directors, preferably independent of both the Company and management, with a range of backgrounds;
- The Chairman of the Committee shall not be the Chairman of the Board of Directors; and
- The Secretary of the Committee will be the Company Secretary.

## **3. Meetings**

The Committee shall meet at least twice a year.

The Committee may also meet at other times when circumstances require.

A notice of each meeting confirming the date, time and venue together with the agenda and Committee papers shall be forwarded to each member of the Committee at least three business days prior to the date of the meeting.

A quorum shall comprise any two Committee members. In the absence of the Committee Chairman, the members shall elect one of their number as Chairman for that meeting.

The Committee may invite any member of management, any external consultant(s) or any other individual to attend meetings of the Committee.

All directors, regardless of whether they are members of the Committee, are invited to attend the meetings and will be provided with copies of the Committee papers.

The Secretary shall prepare minutes of each meeting. The Secretary shall also maintain a permanent record of the minutes and shall distribute minutes to members of the Committee and the Board.

**GREAT NORTHERN MINERALS LIMITED**  
**(formerly GREENPOWER ENERGY LIMITED)**

#### **4. Responsibilities**

The Committee is responsible for:

##### **Remuneration**

- Determining board and executive remuneration policy;
- Determining and recommending to the Board the appropriate compensation arrangements for the directors, the Chief Executive Officer, Executive Directors and Key Management Executives;
- Reviewing and recommending to the Board any equity based plans.

##### **Nomination**

- Reviewing the appropriateness of the size of the Board relative to its various responsibilities and where necessary making recommendations to the Board to change the composition of the Board;
- Reviewing the overall composition of the Board, taking into account factors including:
  - Knowledge about the Company's business or industry;
  - Skills and breadth of experience;
  - Business experience and integrity;
  - Expertise of each Board member; and
  - Willingness to devote time and effort to the Board
- Reviewing and recommending to the Board the criteria for Board membership, including the assessment of the necessary and desirable competencies of the Board members;
- Developing and reviewing any relevant succession plans;
- Reviewing potential candidates for the Board and reporting on the candidates and results to the Board for consideration. As such the Committee shall evaluate and conduct the appropriate inquiries into the backgrounds and qualifications of possible nominees;
- Recommending to the Board, members of the Board to be designated as chairperson of the Board's Committees;
- Make recommendations to the Board in relation to appropriate performance criteria, for both the individual directors and full Board acting as a collective body. This may include such items as level of director attendance, preparedness and participation;
- Reviewing, developing and recommending to the Board if necessary, the criteria for determining director independence; and
- Monitoring the orientation and continuing education programs for Directors.

#### **5. Authority**

The Remuneration and Nomination Committee shall have the authority to seek any information it requires from any officer or employee of the Company and such officers or employees shall be instructed by the Board to respond to such enquiries. The Committee is authorised to take such independent professional advice as it considers necessary.

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**6. Reporting**

The Chairman of the Remuneration and Nomination Committee shall report the findings and recommendations of the Committee to the Board after each Committee meeting. The minutes of all Committee meetings shall be circulated to members of the Board.

**7. Performance**

The Board will assess the performance of the Committee on a bi-annual basis.