Orion Minerals

METALS FOR TOMORROW



People, Remuneration & Nominations Committee Charter

Orion Minerals Ltd

1.0 PURPOSE

The People, Remuneration & Nominations Committee (**Committee**) has been established to assist the Board of Orion Minerals Ltd (**Company**) in exercising stewardship over Board composition, Board and Executive succession, remuneration, leadership capability, organisational culture and related people governance responsibilities. This Charter sets out the role, authority, composition and operating arrangements of the Committee.

2.0 ROLE OF THE COMMITTEE

2.1 People & remuneration duties

The Committee will review and, if applicable, make recommendations to the Board in relation to:

(a) Director and Executive remuneration policies, remuneration outcomes and incentive governance;

(b) organisational culture (including the Code of Conduct), diversity, inclusion and leadership behaviours; and

(c) leadership development and Executive capability.

2.2 Labour and employment

The Committee will provide oversight of the Company's approach to:

(a) fair labour practices;

(b) decent work;

(c) employee relations;

(d) employment equity and transformation;

(e) skills development;

(f) diversity and inclusion; and

(g) labour-related human rights issues.

For the Company's South African operations, the Committee will oversee the Group's approach to applicable labour, employment, employment equity, skills development and transformation requirements. The Committee's role is one of Group oversight, while statutory responsibility for compliance remains with the relevant South African subsidiaries as employers and nothing in this Charter transfers that responsibility to the Company. In exercising this oversight, the Committee will have regard to the statutory employment responsibilities of those subsidiaries, including employment equity, skills development, employee consultation and collective bargaining requirements. Where a Social & Ethics Committee performs related statutory monitoring responsibilities for a South African subsidiary, the Committee will coordinate its oversight with that committee to avoid duplication and ensure appropriate coverage of these matters.

2.3 Nomination duties

The Committee will review and, if applicable, make recommendations to the Board in relation to:

(a) Board size, composition and succession planning;

(b) induction and continuing professional development programs for Directors;

(c) the development and implementation of a process for evaluating the performance of the Board, its committees and Directors;

(d) the process for recruiting a new Director, including evaluating the balance of skills, knowledge, experience, independence and diversity on the Board;

(e) the appointment and re-election of Directors; and

(f) Executive succession planning and talent management.

3.0 AUTHORITY DELEGATED BY THE BOARD

The Committee is authorised by the Board to:

(a) review matters within its areas of oversight;

(b) obtain any information required from management to fulfil its responsibilities;

(c) seek advice from external consultants or specialists where the Committee considers that necessary or appropriate; and

(d) make recommendations to the Board on matters within its delegated responsibilities.

The Board remains ultimately accountable for all matters delegated to the Committee. The Committee assists the Board by exercising delegated oversight and providing constructive challenge to management. The Committee does not exercise executive authority or assume the responsibilities of management.

4.0 COMMITTEE COMPOSITION AND ATTENDANCE

The Committee will:

(a) consist of at least three members appointed by the Board, a majority of whom are independent[1] Directors;

(b) be chaired by an independent Director appointed by the Board; and

(c) collectively possess appropriate experience in Board governance, executive leadership, remuneration, succession planning and organisational development.

Members of management may attend meetings of the Committee by invitation. The Committee may also invite remuneration advisers or other external experts to attend meetings where their expertise will assist the Committee (with or without the presence of management, as considered appropriate).

5.0 MEETINGS

(a) The Committee will meet at least three times each year, or more frequently as determined by the Committee Chair or the Board.

(b) A quorum for a meeting is a majority of Committee members.

(c) The Committee Chair, in consultation with the Managing Director / CEO and the Company Secretary, will set the meeting agenda.

(d) Meeting papers will be circulated in sufficient time for members to consider them properly before the meeting.

(e) The Company Secretary, or their nominee, will act as Secretary to the Committee and ensure that accurate minutes of each meeting are prepared, approved by the Committee and reported to the Board.

6.0 REPORTING TO THE BOARD

(a) The Committee will regularly report to the Board on all matters relevant to the Committee's role and responsibilities.

(b) The Committee Chair will report, and as appropriate make recommendations, to the Board after each meeting of the Committee on matters dealt with by the Committee.

(c) The Committee will ensure that the Board is made aware of significant risks, governance matters or emerging issues requiring the Board's consideration in a timely manner.

[1] Independent, as defined in the ASX Corporate Governance Council Corporate Governance Principles and Recommendations (4th edition), or any replacement guidance issued by ASX from time to time.

7.0 COMMITTEE PERFORMANCE

The Committee will participate in an annual evaluation of its performance in accordance with the performance evaluation process set out in the Board Charter, including by reference to the requirements of this Charter.

8.0 INCONSISTENCY WITH OTHER DOCUMENTS

To the extent of any conflict or inconsistency between this Charter and the Company's Board Charter or constitution, the Board Charter or constitution (as applicable) will prevail.

9.0 ADOPTION OF CHARTER AND REVIEW

This Charter was adopted by the Board on the date set out below and takes effect from that date.

The Committee will review this Charter at least every two years, with any amendments to be approved by the Board. Any significant change in the Company's regulatory environment or strategy will trigger a review within three months. The Company Secretary will communicate any amendments to employees as appropriate.