



BMG Resources Limited

Nomination and Remuneration Committee Charter

Function and Purpose

The Remuneration and Nomination Committee provides assistance to the Board with respect to the following:

- Remuneration policies and practices;
- Remuneration of the Chief Executive Officer and Executive Directors;
- Composition of the Board; and
- Performance Management of the Board and of the Chief Executive Officer.

Membership and Composition

The minimum number required on the Committee is two members.

At least one member of the Committee must be a Non-Executive Director of the Board.

The Chair of the Committee is to be a Non-Executive Director, nominated by the Board, who may be the Chairman of the Board.

The secretary of the Committee shall be the Company Secretary or such other person as nominated by the Board.

The Company Secretary can be a member of the Committee.

Responsibilities

The Remuneration and Nomination Committee is to review and make recommendations regarding the following:

- strategies in relation to executive remuneration policies;
- compensation arrangements for the Chief Executive Officer, Executive Directors and other senior executives as appropriate;
- performance related incentive policies;
- the Company's recruitment, retention and termination policies;
- the composition of the Board having regard to the skills/experience desired and skills/experience represented;
- the appointment of Board members;
- the evaluation of the performance of the Chief Executive Officer and the Directors;
- consideration of potential candidates to act as Directors; and
- succession planning for Board members.

Processes

The Committee shall meet as frequently as required to undertake its role effectively and properly. This shall be no less than once a year. A quorum for the Committee meeting is when at least two members are present. Any relevant employees may be invited to attend the Committee meetings.

The issues discussed at each Committee meeting as well as the Minutes of each meeting are reported at the next Board Meeting. The Committee Chair shall report the Committee's recommendations to the Board after each meeting.

The Committee reviews, and may recommend to the Board, any necessary action to required.

The Committee reviews and reassesses this Charter at least annually, and recommends any changes it considers appropriate to the Board.

The Committee may undertake any other special duties as requested by the Board.