




**NEW HOPE**  
GROUP

# REMUNERATION COMMITTEE CHARTER

DOCUMENT OWNER:	Company Secretary				
DOCUMENT APPROVED BY:	Bill Grant Remuneration Committee Chairman			DATE:	22, 7, 2015.
		SIGNATURE			
AREA DOCUMENT APPLIES TO	CHARTER NO.	REVIEW DATE	REVIEW STATUS	PAGE	
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## 1. OBJECTIVE

The primary objective of the New Hope Remuneration Committee is to assist the Board in performing its function in relation to personnel remuneration and retention.

## 2. MEMBERSHIP

The Remuneration Committee will comprise of no less than three members appointed by the Board preferably independent non-executive Directors. The Board will formally approve all changes to members of the Remuneration Committee.

The Chairman of the Committee will be appointed by the Board from time to time.

Each member must have:

- A reasonable knowledge of New Hope and its long term strategies
- An understanding of current remuneration issues and employment practices
- The ability to dedicate the necessary time to Committee meeting and tasks

## 3. AUTHORITY

The Committee is authorised by the Board to:

- Perform the activities required to discharge its responsibilities to the Board.
- Determine the terms of engagement of any advisors it deems necessary.
- Unrestricted access to company officers and executives, including requiring their attendance at committee meetings.

## 4. MEETINGS

The Committee will meet at least twice a year. The Committee may call such additional meetings as the Chairman decides are necessary for the Committee to fulfil its duties.

The Managing Director or Chief Executive Officer is required to be available to attend all Committee meetings. Other members of the New Hope Board are entitled to attend Committee meetings.

## 5. RESPONSIBILITIES

The Remuneration Committee shall make recommendations to the Board on:

- Appropriateness of senior executive compensation arrangements.
- Remuneration policies and practices across the company.
- Board remuneration.
- Policies and reporting relating to employee equity incentive programs.
- Compliance with statutory obligations relating to remuneration related disclosures.
- Consider any other matters referred to it by the Board.

## **6. REPORTING**

The Committee shall update the Board about Committee activities and make appropriate recommendations. Once the minutes have been endorsed by the Committee Chairman, they will be distributed to the Board.

## **7. REVIEWS**

The Remuneration Committee will review its performance on an annual basis. The Remuneration Committee should also review this charter and its composition annually to ensure that it remains consistent with the Board's objectives and responsibilities.