



25 June 2021

People and Performance Committee Charter

Deterra Royalties Limited

ACN 641 743 348

Adopted by the Board on 25 June 2021

1 Introduction

- (a) The Board of directors (**Board**) of Deterra Royalties Limited (the **Company**) has established a People and Performance Committee (the **Committee**).
- (b) This Charter sets out the specific responsibilities delegated by the Board to the Committee and the Committee's objectives, authority, responsibilities, composition and operation.

2 Standing Rules

The Board Committee Standing Rules apply to the People and Performance Committee and are incorporated into this Charter, save as expressly varied by this Charter.

3 Role and Responsibilities

3.1 Overview

- (a) The overall purpose of the Committee is to assist the Board by:
 - (1) overseeing the Company's overall remuneration strategy and its application to the directors, senior executives and employees as a whole;
 - (2) overseeing succession planning for the Chief Executive Officer (**CEO**) and other senior executives; and
 - (3) overseeing the Company's diversity strategy, policy and practices and Codes of Conduct.

3.2 Remuneration and people

The responsibilities of the Committee include:

- (a) undertaking appropriate checks in the selection of the Chief Executive Officer (**CEO**);
- (b) evaluating the performance of the CEO and reviewing the CEO's evaluation of the performance of senior executives reporting to the CEO;
- (c) recommending to the Board for approval, the remuneration arrangements, terms of employment and other benefits for the CEO and other senior executives reporting to the CEO;
- (d) reviewing and recommending to the Board the remuneration arrangements for the Chair and the non-executive directors, including fees, travel and other benefits.
- (e) in consultation with the CEO, reviewing and approving the annual remuneration review applying generally across the Company;

- (f) ensuring the Company's remuneration framework, policies and practices support the Company's strategic objectives and long-term financial soundness and promotes behaviours that align with its purpose, values and risk appetite;
- (g) reviewing remuneration by gender and approving strategies or changes to address any pay bias;
- (h) reviewing and facilitating shareholder and other stakeholder engagement in relation to the Company's remuneration policies and practices;
- (i) reviewing the Company's executive and employee incentive arrangements, including:
 - (1) reviewing and approving short term incentive strategy, performance measures and bonus payments;
 - (2) reviewing and approving the total target reward, including short and long term incentives, for the CEO and other senior executives (with the CEO's input for other executives);
 - (3) considering the outcomes of incentive awards for employees other than senior executives; and
 - (4) ensuring that both positive and negative risk behaviours are reflected in remuneration outcomes for participants;
- (j) reviewing major changes and developments in the Company's:
 - (1) remuneration policies, superannuation arrangements, employment practices and industrial relations strategies; and
 - (2) remuneration, recruitment, retention and termination policies and procedures for senior executives;
- (k) overseeing the preparation of the Remuneration Report and making recommendations to the Board as to its adoption in the annual Directors' Report;
- (l) ensuring senior executives do not participate in the portion of any meeting at which their senior executive remuneration or its structure are discussed;
- (m) approving the appointment of remuneration consultants for the purposes of the Corporations Act 2001, and ensuring any advice obtained is provided directly to the Committee;
- (n) reviewing succession plans for the CEO and other senior executives and identifying potential candidates; and
- (o) monitoring the development of key strategies and remuneration policies aimed at improving the organisation's culture, executive development, succession and career planning practices.

3.3 Code of Conduct and equal opportunity

The responsibilities of the Committee include:

- (a) reviewing the Company's compliance with equal employment opportunity and anti-discrimination legislation; and
- (b) monitoring compliance with the Company's Codes of Conduct and receiving information regarding any material breaches of the Code and actions taken by management in relation to such breaches.

3.4 Diversity

The responsibilities of the Committee include, on an annual basis:

- (a) approving the Company's measurable diversity objectives with regard to the composition of the Board, the senior executive team workforce;
- (b) assessing both the objectives and the Company's progress against them, including considering the results of any gender pay equity audits undertaken during the year, and approving any changes to the diversity objectives or strategies; and
- (c) reviewing the relative proportion of women and men on the Board, in the senior executive team and in the general workforce, and submitting a report to the Board that outlines the Committee's findings or, if applicable, providing the Board with the Company's most recent indicators as required by the Workplace Gender Equality Act 2012.