

**ALIEN METALS LTD (THE "COMPANY")
NOMINATION AND REMUNERATION COMMITTEE TERMS OF REFERENCE**

ADOPTED BY THE BOARD ON 28 SEPTEMBER 2018

1. MEMBERSHIP

- 1.1 Members of the Nomination and Remuneration Committee (the "Committee") may be appointed and/or removed by the Board.
- 1.2 The Board shall ensure that the Committee shall at all times comprise not less than two independent non-executive directors of the Company.
- 1.3 The Board shall appoint the Committee Chairman, who shall be an independent non-executive director and ideally have at least 12 months prior experience serving on a remuneration committee. In the absence of the Committee Chairman or in the event that the Committee is dealing with the appointment of the Committee Chairman's successor, the remaining members present shall elect one of themselves to Chair the meeting.
- 1.4 The Board shall ensure that at all times, more than half of the members of the Committee shall be independent.
- 1.5 No one other than the Committee's Chairman and members is entitled to be present at a meeting of the Committee, although others may be invited to attend; neither the Chairman nor Chief Executive should be present during discussions relating specifically to either of their remuneration.

2. SECRETARY

- 2.1. The Company Secretary or their nominee shall act as the secretary of the Committee.

3. QUORUM

- 3.1. The quorum necessary for the transaction of business shall be two members. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretions vested in or exercisable by the Committee.

4. MEETINGS

- 4.1. The Committee shall meet at least once a year and otherwise as the Chairman of the Committee shall require.

5. NOTICE OF MEETINGS

- 5.1. Meetings of the Committee shall be called by the Secretary of the Committee at the request of its Chairman or any of its members.
- 5.2. Unless otherwise unanimously agreed, notice of each meeting confirming the venue, time, date and conference call facilities, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend, and all

other non-executive directors, no later than three business days before the date of the meeting.

6. MINUTES OF MEETINGS

- 6.1. The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.
- 6.2. Minutes of Committee meetings shall be circulated promptly to all members of the Committee and, once agreed and provided a conflict of interests does not exist, to all members of the Board.

7. ANNUAL GENERAL MEETING

- 7.1. The Chairman of the Committee shall attend the Annual General Meeting prepared to respond to any shareholder questions on the Committee's activities.

8. DUTIES

Nomination

- 8.1. The Committee shall carry out any of the duties below for the parent company and such subsidiary undertakings as either it or the Chief Executive Officer may from time to time require, and make recommendations to the Board at such times as either it or the Chief Executive Officer deems appropriate:
 - 8.1.1. Review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and each of its committees;
 - 8.1.2. Give full consideration to, and formulating succession plans for directors and senior executives, having regard for the challenges and opportunities facing the company, and the skills, knowledge, expertise and diversity needed on the Board in the future;
 - 8.1.3. Review the leadership needs of the organisation, both executive and non-executive;
 - 8.1.4. Keep up to date and fully informed about strategic issues and commercial changes affecting the company and the market in which it operates;
 - 8.1.5. Be responsible for identifying, and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise, having due regard for the skills, knowledge, experience and diversity needs of the Board and the candidate's other business interests;
 - 8.1.6. Review the results of any board effectiveness review (or similar) that relate to the composition of the Board;
 - 8.1.7. Identify suitable candidates (if any) to perform the role of senior independent director;

Remuneration

- 8.2. The Committee shall carry out any of the duties below for the parent company and such subsidiary undertakings as either it or the Chief Executive Officer may from time to time require, and make recommendations to the Board at such times as either it or the Chief Executive Officer appropriate:
 - 8.2.1. Review remuneration of the workforce, the policies related it and the alignment of incentives and rewards with culture.
 - 8.2.2. Taking into account the remuneration of the workforce, the policies related to it, the alignment of incentives and rewards with culture, the strategic rationale and the links between remuneration, strategy and long-term success of the Comapny, produce and develop the overarching remuneration policy of the Company, including specific reference to, the Chairman, Chief Executive, executive directors, Company Secretary, Chief Financial Officer, and such other members of executive management as the Board may specify from time to time or which the Committee deems appropriate;
 - 8.2.3. Review the on-going suitability and relevance of the agreed remuneration policy;
 - 8.2.4. Be responsible for identifying the design of, and determination of targets for, any performance related compensation schemes, having due regard for the agreed remuneration policy;
 - 8.2.5. Review the on-going suitability and relevance of the design of all share incentive plans, having due regard for the agreed remuneration policy;
 - 8.2.6. Ensure that contractual terms on termination, and any payments made, are fair to both the individual and the Company;
 - 8.2.7. Within the terms of the agreed remuneration policy and in consultation with the Chairman and/or Chief Executive as appropriate, determine the total individual remuneration package of each executive director and other senior executives, including bonuses, incentive payments, share options and any other share awards;
 - 8.2.8. Ensure that all provisions regarding disclosure of remuneration, including pensions, are fulfilled;
 - 8.2.9. Be exclusively responsible for setting the selection criteria, selecting, appointing, and setting the terms of reference for any external remuneration consultants who advise the Committee;
 - 8.2.10. Obtain reliable, up-to-date information about remuneration in other companies.
9. **REPORTING**
 - 9.1. The Committee shall report to the Board, identifying any matter in respect of which it considers that action or improvement is needed, and shall make recommendations as to the steps to be taken.

- 9.2. The Committee shall report to the Board on workforce reward, incentives and conditions, and whether company policies and practices are consistent with the Board's strategy and the desired culture of the Company and the wider group.

10. OTHER

- 10.1. The Committee at all times shall be alert to, and seek to recognise and manage, any potential conflict of interest.
- 10.2. The Board shall be responsible for rectifying any breach of these terms of reference without undue delay.
- 10.3. The Company shall provide such induction and training for Committee members as may from time to time be required.
- 10.4. The Company Secretary shall ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.
- 10.5. No director or manager shall be involved in any decision as to their own remuneration.

11. AUTHORITY

- 11.1. The Committee is authorised:
- 11.1.1. To obtain, at the Company's expense, outside legal or other professional advice on any matter within its terms of reference;
- 11.1.2. To set and pay the compensation for any advisors employed by the Committee;
- 11.1.3. To communicate directly with, and to require reports from, executive management.
- 11.1.4. To require or receive reports from any subsidiary company, or the executive management thereof.
- 11.1.5. To commission any reports or surveys it deems necessary to help it fulfil its obligations.
- 11.1.6. To exercise its discretion to override any formulaic outcome of a remuneration scheme or policy which either the Committee or the Board have deemed undesirable or inconsistent with the Company's principles, policies, or where either the Board or Committee otherwise deems it appropriate.