



Remuneration Committee Charter

APPROVED BY THE BOARD OF PANTORO GOLD LIMITED

VERSION: 2

Remuneration Committee Charter

Background

Pantoro Gold Limited (Pantoro or the Company) is committed to responsible and transparent remuneration practices that align the interests of Directors, executives, and shareholders. The Board recognises that remuneration is a key component in attracting, retaining, and motivating qualified personnel who contribute to the success and sustainability of the business.

Given the Company's size and structure, the Board currently undertakes the functions of a Remuneration Committee. This Policy reflects the Board's responsibilities in reviewing and overseeing remuneration frameworks, incentive plans, and performance-related pay across the organisation.

Purpose

The purpose of this Policy is to set out the responsibilities of the Board in relation to:

- Establishing and reviewing remuneration frameworks for Directors and executives;
- Ensuring remuneration is aligned with performance, strategic objectives, and shareholder value creation;
- Promoting fairness, equity, and compliance with regulatory requirements;
- Overseeing equity-based incentives, bonuses, and termination entitlements.

Principles

The Committee operates under the following remuneration principles:

- **Fairness and Equity:** Remuneration is fair, free of discrimination or bias, and considers performance, role, and market data;
- **Performance Alignment:** Executive pay is structured to drive business results and sustainable value creation;
- **Transparency:** Processes are clearly documented and subject to Board oversight;
- **Accountability:** Decisions are informed, defensible, and aligned with shareholder and stakeholder expectations;
- **Compliance:** Practices reflect applicable law, ASX Listing Rules, and corporate governance standards.

Commitments

The Board, acting in lieu of a formal Remuneration Committee, commits to:

- Ensuring remuneration outcomes support strategic business objectives and shareholder value;
- Maintaining transparent processes for determining pay and incentives;
- Benchmarking remuneration levels against market data and industry peers;
- Monitoring fairness and non-discrimination across all remuneration practices;

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- Ensuring compliance with applicable laws, regulatory guidance, and governance expectations.

Duties and Responsibilities

Executive Remuneration Policy

- Review and approve recruitment, retention, and termination policies for senior executives;
- Ensure remuneration policies reward executives fairly and responsibly in alignment with performance and market benchmarks;
- Maintain relevance and appropriateness of benefit programs.

Executive Directors and Senior Management

- Review and recommend to the Board the remuneration of each executive Director (including base pay, incentives, equity awards, and service contracts);
- Approve remuneration packages and changes for senior executives reporting to executive Directors;
- Oversee annual performance evaluations of the senior executive team;
- Approve termination payments and report any other executive departures to the Board.

Executive Incentive Plans (Including Equity-Based Plans)

- Approve the design and operation of executive incentive plans;
- Determine participation and awards under incentive plans annually;
- Approve and review performance hurdles and equity risk management policies;
- Monitor disclosure and compliance relating to all incentive schemes.

Remuneration Governance

- Ensure non-executive Director remuneration is consistent with shareholder approvals and market expectations;
- Review superannuation arrangements for all staff;
- Monitor for any inappropriate bias in pay across the Company.

Meetings

- The Board will meet at least once annually on remuneration matters, or as required;
- Decisions will be made by majority with the Chair holding a casting vote where necessary;

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- Meetings may include external advisors, senior executives, or others as appropriate.

Secretary

- The Company Secretary or their nominee shall be the Secretary for remuneration matters and shall attend meetings of the Board on remuneration matters as required.
- The Secretary will be responsible for keeping minutes of these meetings and circulating them to Board members.
- The Secretary shall also distribute supporting papers for each meeting as far in advance as possible.

Governance and Administration

Reliance on Information and Access to Advice

- Board members may rely on advice provided by competent employees, professional advisers, or other Directors, consistent with their legal duties;
- They may also access Company records and information to discharge remuneration duties and engage external consultants at the Company's expense for independent advice on remuneration.

Review of Policy

- The Board will review this Policy annually to ensure effectiveness and compliance with evolving standards and regulations;
- Updates to the Policy will be made available to Directors, senior management, auditors, and via the Company's website.

Reporting

- The Board will report on remuneration decisions and outcomes at the next scheduled Board meeting following any discussion;
- The Company's Annual Report will disclose remuneration policies and practices in line with ASX and legal requirements.

Reporting Concerns and Breaches

Pantoro is committed to maintaining the highest standards of integrity, compliance, and accountability. All employees, contractors, suppliers, and stakeholders are encouraged to report any actual or suspected breaches of this policy, or any related unethical or unlawful conduct.

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Reporting Channels

In addition to the Integrity Hotline, concerns can be reported directly to any of the following:

- Your line manager or supervisor
- Human Resources team member
- Whistleblower & Grievance Officer (Company Secretary)

All reports will be treated seriously, confidentially, and in accordance with the company's Whistleblower Policy and applicable laws. No person will suffer retaliation or adverse consequences for reporting in good faith.

Policy Control

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