



Resource Generation Limited ACN 059 950 337

Board Charter

Purpose

Resource Generation Limited aims to have a Board of Directors with an effective composition, size and commitment to adequately discharge its responsibilities and duties.

The Board of Directors currently comprises six independent Non-Executive Directors.

An independent Director is independent of management and free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with the exercise of their unfettered and independent judgement.

Responsibilities of the Board

The responsibilities of the Board include:

- Ensuring compliance with the Corporations Act, Accounting Standards and all other appropriate laws
- Ensuring compliance with all relevant regulations, in particular mining, safety and environmental regulation
- Ensuring compliance with all industrial and associated legislation
- Promoting ethical and responsible decision making
- Providing input into and final approval of management's development of corporate strategy and performance objectives
- Approving and monitoring the progress of major capital expenditure, capital management and acquisitions and divestitures and dividend policy
- Monitoring senior management's performance and implementation of strategy and ensuring the appropriate resources are available
- Monitoring the operating and financial performance of the company and approving annual operating budgets
- Promoting a culture of workplace health and safety and environmental responsibility
- Promoting development of employees through appropriate training and education programmes
- Appointing the Chair and Deputy Chair
- Appointing and removing the Chief Executive Officer (CEO)
- Ratifying the appointment, and where appropriate the removal of the Chief Operating Officer (COO); Chief Financial Officer (CFO) and the Company Secretary
- Monitoring the performance of the Board, CEO and executive management ensuring a clear link between performance and remuneration

- Overseeing the integrity of the accounting and corporate reporting systems, including the external audit
- Ensuring that an appropriate overall framework of internal control is in place
- Ensuring that an appropriate framework is in place to monitor business risk
- Ensuring that capital markets are fully informed of material developments in a balanced and timely manner
- Monitoring the effectiveness of the governance processes
- Recognising the legitimate interests of all stakeholders

Relationship with the CEO

The Board has delegated responsibility for day to day management of Resource Generation Limited to the CEO through the Board Delegation Matrix. However, the CEO must consult the Chairman on matters that are sensitive, extraordinary or of a strategic nature.

Board Committees

The Board operates through Committees that are responsible for particular areas of the business. The existing Committees are the Audit Committee, the Nominations Committee, the Remuneration Committee and the Risk Committee. Each Committee operates in accordance with a written charter. These Committees enable a more detailed involvement of the Board with the business in line with the Committee charters.

Internal Policies Applicable to Directors

Resource Generation has in place the following internal operating policies, which apply personally to Directors:

- Securities Trading Policy
- Code of Conduct
- Continuous Disclosure Policy
- Shareholder Communications Policy

The Board is also ultimately responsible for ensuring compliance of Resource Generation Limited officers and employees with further Company policies including:

- Code of Conduct
- Continuous Disclosure Policy
- Diversity Policy
- Anti - Bribery & Corruption Policy
- Environmental Policy
- Social Policy
- Health & Safety Policy
- Biodiversity Policy

Reviewed and approved by the Board: 19 May 2016