



## **Remuneration Committee Charter (principle 8)**

The Charter of the committee is:

### **1. Establishment**

It is the policy of IMX Resources Ltd to have a Remuneration Committee.

### **2. Purpose**

The primary functions of the Remuneration Committee are to:

- make specific recommendations to the board on remuneration of directors and senior executives;
- recommend the terms and conditions of employment for the Managing Director;
- undertake a review of the Managing Director's performance, at least annually, including setting with the Managing Director goals for the coming year and reviewing progress in achieving those goals;
- undertake a review of the performance of executives of IMX, at least annually, including setting with them goals for the coming year and reviewing progress in achieving those goals;
- review recruitment, retention and termination policies for senior executives;
- develop and facilitate a process for board and director evaluation.

### **3. Membership**

The Remuneration Committee shall be appointed by the board and shall include the chairman of the board and shall consist of not less than three members, ideally independent.

The chairman of the board will be chairman of the Remuneration Committee.

The members currently consist of Messrs. Jooste-Jacobs, independent chairman and Chair of the Board, Haggarty, independent and Hunt, non executive.

### **4. Attendance at Meetings**

The Managing Director will, at the invitation of the chairman, attend the Remuneration Committee meetings. The Committee may also invite external professional advisers to address the Committee to assist the Committee in achieving its objectives. Attendance of other directors is at the discretion of the Chairman.

### **5. Frequency of Meetings**

Meetings shall be held at least once per year but as frequently as required to enable the Committee to adequately undertake its role.

### **6. Authority**

The Committee is authorised by the board:

- to investigate any activity within its terms of reference;
- to seek any information it requires from any employee; and
- to direct all staff to cooperate with any request made by the Committee.

The Committee is authorised by the board to obtain external legal or other independent professional advice and secure the attendance at Committee meetings of advisers with relevant experience and expertise if it considers this necessary. This advice must be sought in accordance with board policy on access to independent professional advice.

The Committee does not have authority to commit the board to any action. The Committee is limited in its actions to submitting recommendations to the board for consideration or acting on a specific delegation from the board.

**7. Access**

All board members have access at any time to the chairman of the Remuneration Committee in respect of issues within the scope of the Committee.

**8. Reporting Procedures**

The Committee chairman shall report to the board by causing the minutes of Committee meetings to be copied to all board members as an agenda item for noting or action as appropriate.

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