

# NOMINATION COMMITTEE CHARTER

## 1 GENERAL SCOPE AND AUTHORITY

- (a) The nomination committee (the “Committee”) is a committee of the board of directors (the “Board”) of the Company.
- (b) In this Charter, a reference to the “Company” means Perseus Mining Limited and the entities that it controls from time to time.
- (c) The primary role of the Committee is to support and advise the Board in fulfilling its corporate governance responsibilities with respect to composition, structure, succession planning and performance of the Board.
- (d) In order to ensure the Committee can discharge its responsibilities efficiently and effectively, it is authorised by the Board to:
  - i. investigate any activity within its terms of reference;
  - ii. require all employees to co-operate with any relevant request made by the Committee;
  - iii. seek any information it considers necessary to fulfil its duties, which includes the right to obtain appropriate external advice at the Company’s expense.
- (e) The Committee will review and assess the adequacy of this Charter from time to time and recommend any changes to the Board for approval.

## 2 COMPOSITION

- (a) The Committee shall consist of not less than three members of the Board, the majority of whom shall be independent non-executive directors. Members of the Committee shall be appointed by the Board. Any member of the Committee may be removed or replaced at any time by the Board and shall cease to be a member of the Committee upon ceasing to be a director of the Company.
- (b) Rotation of members, if required by the Committee, shall where possible be limited to one per year. The decision as to which member to rotate, when appropriate, will be made by the Board. The Board shall review Committee membership on an annual basis and at other times as the Board may deem appropriate.
- (c) The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.
- (d) The Committee shall have a chair appointed by the Board (the “Chair”), who must be an independent director. The Chair shall have the duties and responsibilities set out in Schedule A hereto.

### 3 MEETINGS

- (a) The Committee will meet as circumstances require for it to undertake its role effectively and at least once a year.
- (b) Committee meetings may be held in person, over the telephone or as the Committee may otherwise deem fit. The time at which, and the place where meetings of the Committee shall be held, and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided by the Company's Constitution or by the Board. Where deemed appropriate by the Chair of the Committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution.
- (c) No business may be transacted by the Committee except at a meeting at which a quorum of the Committee is present. Two Committee members shall constitute a quorum.
- (d) Each Committee member will have one vote and decisions are made by majority vote. The Chair of the Committee does not have a casting vote where there is a tied vote. If a tied vote occurs, the motion will lapse.
- (e) The secretary of the Committee ("Secretary") will be the Company Secretary or such other person appointed by the Board. Minutes of the Committee meetings shall be maintained by the Secretary.
- (f) The Committee may invite such other persons to attend its meetings, including executives and other employees of the Company and any third parties, as it deems necessary.

### 4 DUTIES AND RESPONSIBILITIES

In order to fulfil its responsibilities to the Board the Committee will:

**(a) Board composition**

- i. Make recommendations to the Board on matters relating to the size and composition of the Board;
- ii. Make recommendations to the Board in relation to the appropriate mix of skills, experience, expertise, independence and diversity on the Board and assess the extent to which the required skills are represented on the Board through a Board skill matrix;
- iii. Make recommendations to the Board in relation to director succession, including the succession of the Chair of the Board, to maintain an appropriate mix of skills, experience, expertise and diversity;

**(b) Appointment, election and re-election of directors**

- i. Establish processes for the selection of suitable candidates for appointment to the Board and the re-appointment of incumbent directors;
- ii. Make recommendations to the Board regarding the appointment and re-appointment of directors;
- iii. Make recommendations to the Board regarding the terms of appointment of non-executive directors;
- iv. Ensure that an appropriate program is in place for inducting new directors and providing appropriate professional development opportunities for directors to maintain the skills and knowledge needed to perform their role effectively;

**(c) Management succession**

Make recommendations to the Board on succession planning for the Managing Director;

**(d) Other**

Perform any other duties and activities that it or the Board considers appropriate.

## **5 APPROVAL AND REVIEW**

This Charter is to be reviewed as needed to ensure that it meets best practice standards, taking into account the size and activities of the Company and the needs of the Company and the Board.

<b>REV. NO.</b>	<b>PREPARED/ UPDATED BY</b>	<b>REVIEWED</b>	<b>APPROVED</b>	<b>DATE</b>	<b>DESCRIPTION/ CHANGE EFFECTED</b>
0	General Counsel & Company Secretary	Nomination Committee	Perseus Board	25/08/2020	Created

## SCHEDULE A

In addition to the duties and responsibilities set out in the Charter of the Nomination Committee, the Chair of the Nomination Committee has the duties and responsibilities described below:

1. Provide overall leadership to facilitate the effective functioning of the Committee, including:
  - (a) overseeing the structure, composition, membership and activities delegated to the Committee;
  - (b) chairing meetings of the Committee and encouraging free and open discussion at meetings of the Committee;
  - (c) scheduling and setting the agenda for Committee meetings with input from other Committee members, the Chair of the Board and management as appropriate;
  - (d) facilitating the timely, accurate and proper flow of information to and from the Committee;
  - (e) arranging for management, external advisors and others to attend and present at Committee meetings as appropriate;
  - (f) arranging sufficient time during Committee meetings to fully discuss agenda items;
  - (g) encouraging Committee members to ask questions and express viewpoints during meetings; and
  - (h) taking all other reasonable steps to ensure that the responsibilities and duties of the Committee, as outlined in its Charter, are well understood by the Committee members and executed as effectively as possible.
2. Foster ethical and responsible decision making by the Committee and its individual members.
3. Following each meeting of the Committee, report to the Board on the activities, findings and any recommendations of the Committee.
4. Carry out other such duties as may reasonably be requested by the Board.