



Board Nomination Committee Charter

INTRODUCTION

This Charter has been developed and approved by the Board of Mineral Resources Limited (the Board) to outline the processes used by the Committee in discharging its responsibilities.

PURPOSE

- Ensure the best possible Directors are selected, appointed to the Board, and retained; and to
- Plan and advise on appointment and succession for the Managing Director.

COMPOSITION

The Board appoints the members.

All members will be Non-executive Directors.

The Committee Chair will be an independent Non-executive Director.

A majority of the Committee will be independent Non-executive Directors.

The Chair of the Committee is responsible for leading the Committee and overseeing the processes for the Committee's performance of its role in accordance with this Charter.

ROLE AND RESPONSIBILITIES

In performing its role, the responsibilities of the Committee include, but are not limited to:

Board and Committee composition

- Review and make recommendations to the Board on the appropriate size and membership of the Board and its Committees;
- Assess and make recommendations to the Board on the appropriate mix of skills, experience, expertise and diversity required on the Board and each Committee, and regularly assess the extent to which they are represented on the Board or relevant Committee;
- Make recommendations for the re-election of Directors, subject to the principle that a Committee member must not be involved in making recommendations to the Board in respect of themselves;

- Review annually and make recommendations to the Board on the time required to be committed by Non-executive Directors, including a review of other commitments and the time involved in those commitments;
- Make recommendations to the Board in relation to Board succession planning, including the succession of the Chairman and Committee chairs, to ensure maintenance of an appropriate mix of skills, experience, expertise and diversity on the Board.

Appointment, Election and Re-election of Directors

- Establish processes for the selection of suitable candidates for the appointment to the Board, including the setting of criteria by which Directors are appointed and re-elected;
- Conduct searches, and make recommendations to the Board on candidates for appointment as Directors;
- Make recommendations to the Board on candidates for appointment as Directors. Such recommendations should be consistent with maintaining an appropriate mix of skills, experience, expertise and diversity on the Board;
- Determine the terms and conditions (excluding remuneration which is considered by the Remuneration Committee) on which Non-executive Directors are appointed and hold office;
- Undertake appropriate checks before appointing a Director or putting forward to shareholders a candidate for election as a Director, including checks as to the person's character, experience, education, criminal record and bankruptcy history;
- Make recommendations to the Board on the membership of the Board's standing committees and, periodically conducting a review of the membership of the Board's standing committees.

Director induction and development

- Review the process for the induction and education of new Directors and any continuing education for existing Directors.

Director independence

- Monitor and undertake an annual assessment of and make a recommendation to the Board as to the independence of each Director and report the outcome of the assessment to the Board for inclusion in the annual report.

Appointment of the Managing Director and Managing Director succession planning

- Review succession plans for the Managing Director and his/her direct reports and review the selection of suitable candidates for the appointment of Managing Director and making recommendations to the Board;
- Conduct searches, and make recommendations to the Board regarding the appointment and reappointment of the Managing Director's employment.

Performance

- Review its own performance and the fulfilment of its responsibilities at least annually as part of the Board Chairman's evaluation process and report findings to the Board Chairman ;
- Assist the Board Chairman as required in relation to the performance evaluation of the Board, its committees and individual Directors, and in developing and implementing plans for identifying, assessing and enhancing Director competencies.

MEETINGS

The Committee will meet at least twice per financial year and additionally as it considers necessary.

A quorum for the Committee is two independent members.

All Directors will have access to Committee papers (except where conflicted) and Non-executive Directors may attend Committee meetings.

The Managing Director may attend Committee meetings at the invitation of the Committee Chair, except where matters being considered relate to the Managing Director.

REVIEW OF NOMINATION COMMITTEE AND CHARTER

The Committee will evaluate its performance each year having regard to the principles and requirements of its Charter.

The Committee will review and assesses the adequacy of this Charter annually and in consultation with the Chairman of the Board, makes any appropriate changes.



Derek Oelofse
Group Financial Controller and Company Secretary
1 May 2020