

1. PURPOSE

Gold Road Resources Limited (“Gold Road” or “the Company”) is committed to ensuring staff are fairly and responsibly compensated with regards to:

- The performance of the Company.
- The performance of the employee.
- The general pay environment (legislation and market factors).

This Remuneration and Benefits Standard (the Standard) provides an overview on Gold Road’s remuneration and benefits practices and principles to ensure fairness, equality and compliance.

This Standard also supports Gold Road’s employee value proposition which has a consequential impact on the Company’s ability to attract, recruit, motivate and retain talent.

2. SCOPE

This Standard applies to all Gold Road employees. Where explicitly stated, some aspects of this Standard may not apply to directors, executive management, contract, and casual employees.

3. ROLES AND RESPONSIBILITIES

The Board

The Board is responsible for the approval of remuneration strategies, framework and principles. The Board will also approve any remuneration changes to key management personnel, as well as company-wide remuneration and/or benefit programs that fall outside of the delegation of authority or the Remuneration Committee and/or Management.

The Remuneration Committee (RemCo)

1. The RemCo is responsible for ensuring Gold Road has an appropriate Remuneration Strategy and framework which addresses talent attraction and retention, remuneration, incentives and is aligned to long term strategic objectives.

General Manager – Capability & Culture

2. The General Manager – Capability & Culture is responsible for ensuring that a remuneration framework (including policies, procedures, training, and controls) are in place. The General Manager – Capability & Culture will provide market information and ensure that performance evaluations and job assessments are performed as required.

Gold Road Senior Leadership Team

3. The Gold Road Senior Leadership Team are responsible for ensuring that the managers and team leaders operate within the Remuneration Standard and other associated People and Culture Standards.

4. COMPLIANCE

1. All Remuneration and Benefits practices and programs will be designed to be legally compliant and competitive within the respective market (region/ location).
2. At Gold Road, decisions regarding remuneration and benefits are not based on any legally protected category such as gender, gender identity, race, nationality, ethnicity, religion, disability, age or sexuality.
3. Gold Road will ensure that all remuneration and benefits programs are:
 - Financially viable.
 - Consider shareholder interests.
 - Flexible to meet changing business needs.
 - Fair and equitable.

Remuneration and Wages: Gold Road complies with all relevant local legislation and regulations with relation to the determination of remuneration and wages for employees.

Hours of Work: Gold Road complies with all relevant local legislation relating to remunerating employee for hours worked and overtime.

Fairness of Remuneration and Wages: Gold Road ensures all remuneration practices and programs are designed to be fair and equitable, this is achieved through utilising a defined criterion which includes:

- Role requirements and responsibilities.
- An employee's level of training, education, and qualification.
- Employee's individual performance, skills, knowledge, abilities and experience.
- Benchmarking against peers performing similar roles within Gold Road and externally within the broader market/ industry.
- Relevant economic indicators.
- Financial budgets.

5. REMUNERATION PRINCIPLES

To ensure that Gold Road continues to attract, retain and motivate talented staff and remain competitive in the market, Gold Road will:

- Periodically align Total Fixed Remuneration (TFR) to within the 62.5th percentile of the relevant market, with consideration given to experience, qualifications, performance, and other non-financial benefits.
- Ensure variable remuneration and non-financial benefits provide an incentive for performance aligned with the strategic objectives of the Company.
- Periodically use reputable external market remuneration surveys or specialists to provide relevant data to enable Gold Road to set remuneration at an appropriate level to attract and retain the requisite calibre of talent.

6. REMUNERATION REVIEW

Remuneration is reviewed annually and is a single cycle which runs from 1 January to 31 December. Performance reviews and salary reviews are combined into a single review.

There will be no automatic adjustments to individual remuneration other than that required by law.

TFR will be reviewed using market data to determine what, if any, adjustments need to be made to individual remuneration.

Any formal out of cycle reviews can only be approved by both the CEO and General Manager – Capability & Culture.

On an annual basis there will be a review of all job families and structure to ensure remuneration is aligned with the Gold Road strategy and market. A “job family” is a class of employees in like-jobs, for example the accounting job family.

7. REMUNERATION AND BENEFITS STRUCTURE

TFR will be used as the method of citing and comparing employee remuneration.

A. For Permanent Employees

TFR will consist of:

- Fixed remuneration.
- Superannuation contributions at the statutory level.
- Tool of trade vehicle (if applicable).
- Value of any benefit that may be a result of previous employment practices.
- Value of training or education that is provided for employee.
- Mobile phones and/or laptops (if applicable).
- Any at risk component of remuneration.

B. For Non-executive Directors

Remuneration will consist of a fee (inclusive of superannuation) which is consistent with fees paid to directors of companies of a similar size in a similar environment. An additional fee will be paid to the Chair of the board. The Board will determine the amount, if any, of additional fees paid for Chairs of committees; members of committees; serving on subsidiary company boards. In exceptional circumstances, the Board may agree to remunerate a Director for additional work required outside the usual requirements of a Director, ensuring that independence is maintained.

C. Organisational Design

Any new or changed positions will be referred to the General Manager – Capability & Culture for assessment and alignment with the market. Requests must be documented and supported by the respective Leadership Team member responsible for the division/function. Any positions that do not fall within the budget must be approved by both the CEO and General Manager – Capability & Culture, in accordance with the Company’s delegation of authority.

D. Short Term and Long-Term Incentives

Gold Road provides both long term incentive (LTI) and short-term incentive (STI) to eligible employees in accordance with the approved Employee Incentive Plan and Executive and Senior Management Remuneration Framework. These incentives comprise fixed and variable components, and cash and equity-related benefits.

Both LTI & STI Plans are approved by the Board to ensure alignment meeting shareholder objectives; the outcomes of business operations; the risks associated with business operations; and the time necessary for the outcomes of those business operations to be reliably measured.

The Company considers ESG when determining composition and makeup of performance hurdles and criteria associated with STI and LTI for the Managing Director, Executive Leadership and Senior Leadership Team.

Any incentive structure involving equity and/or other benefits for Directors must be approved by the Board and shareholders.

E. Discretionary Based Performance Bonuses

Roles below senior management level are eligible for discretionary variable compensation programs linked to company and/or individual performance. These programs and initiatives create an environment that rewards high performance, supports employee engagement, and recognises individual contributions and achievements.

F. Employee Retention Share Scheme

As determined by the CEO and General Manager – Capability and Culture and approved by the Board, Gold Road may offer performance rights to selected employees to support talent retention strategies within the business for a defined period.

8. SUPERANNUATION

Gold Road pays superannuation contributions on remuneration and benefits that a deemed ordinary time earnings (OTE) at the statutory rate, up to the maximum super contribution base. Additional contributions (either pre or post tax) may be deducted by payroll at the request of the employee.

Superannuation contributions will be transferred to the superannuation fund in line with minimum statutory requirements currently paid at least quarterly. All employees have choice of fund, alternatively Gold Road has a default superannuation fund.

9. ADDITIONAL BENEFITS

Gold Road may from time to time provide additional benefits to employees. New benefits will require approval by the CEO, General Manager Capability & Culture and/or Board in accordance with the Company's delegation of authority.

10. TERMINATION PAYMENTS

Termination payments will be determined in line with:

- Relevant legislation and industrial agreements
- Terms and Conditions of Employment as defined in Employment Contracts/ Agreements

11. DOCUMENT CONTROL

Version Number	Revision Date	Document Owner	Document Approver
Version 2.0	26 August 2022	General Manager – Capability & Culture	Board of Directors