Remuneration and Nomination Committee Charter

Great Dirt Resources Ltd

(ACN 670 840 301)

Adopted by the Board with effect on 9 July 2026

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GREAT DIRT
RESOURCES LTD.

1. Introduction

Great Dirt Resources Ltd (**Company**) is committed to conducting its business ethically and in accordance with high standards of corporate governance. In determining these standards, the Company has had regard to the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (as amended from time to time) (**ASX Corporate Governance Principles**).

References in this Charter to the ASX should also be taken to refer to any other stock exchange on which the Company's securities are listed, as applicable, and to the policies and requirements of that exchange.

The board of directors of the Company (Board) has decided not to establish a separate Remuneration and Nomination Committee (**Committee**) and will deal with the matters described in this Charter at Board level.

The Board has approved this charter (**Charter**), which details the role, responsibilities, composition, structure and operations of the Committee, or the Board when carrying out the role that would otherwise be undertaken by the Committee.

2. Authority

The Committee, or the Board when carrying out the role that would otherwise be undertaken by the Committee, is accountable to the Board. The Board retains ultimate responsibility for all matters within the scope of this Charter, and the Committee has no decision-making authority unless that authority is expressly delegated by the Board from time to time.

The Committee is authorised by the Board to investigate any matter within the scope of this Charter and to seek any information it requires from management, employees, officers or advisers engaged by the Company. All employees and officers are directed to cooperate with any request made by the Committee.

The Committee may obtain external professional advice, at the Company's expense, where the Committee considers it necessary or appropriate to discharge its responsibilities.

No individual director or senior executive is to be involved in deciding his or her own remuneration.

3. Purpose

The purpose of this Charter is to set out the role, responsibilities, composition, structure and operating procedures of the Committee, and to guide the Board when carrying out the functions that would otherwise be undertaken by the Committee.

4. Role

The role of the Committee is to monitor, review and make recommendations to the Board in relation to:

(a) the selection and appointment of members of the Board, so that it has an effective balance of skills, knowledge, experience, independence and diversity to discharge its responsibilities and duties effectively and add value through effective decision making;

(b) the selection and terms of appointment of the Executive Director;

(c) Board and senior management professional development and succession planning;

(d) the Company's remuneration policies, to ensure that remuneration is sufficient and reasonable and that its relationship with performance is clear; and

(e) the evaluation of the performance and effectiveness of the Board, its committees, individual Directors and members of senior management.

The Board may, from time to time, delegate other responsibilities and functions to the Committee.

5. Constitution

The Board may establish the Committee by resolution if and when it considers it appropriate, having regard to the size, nature and complexity of the Company's operations. Until such time, the Board will perform the functions described in this Charter.

6. Membership

If established, the Committee will comprise:

(a) at least three members, all of whom are Non-Executive Directors and a majority of whom are independent;

(b) an independent Non-Executive Director (who is not the Chair of the Board) as Chair (Committee Chair);

(c) members with sufficient professional expertise and knowledge to allow them to properly discharge their duties; and

(d) members of a sufficient diversity to avoid entrenching 'groupthink' or other cognitive bias.

The Board may appoint additional members to the Committee or remove and replace members of the Committee by resolution.

Members may withdraw from membership by written notification to the Board. Members will automatically cease to be a Committee member upon ceasing to be a Director of the Company.

7. Secretary

The Company Secretary will be the secretary of the Committee (**Committee Secretary**) and will act as the principal liaison between senior management, Directors and the Committee.

The Committee Secretary will be responsible for keeping the minutes of meetings of the Committee and circulating them to Committee members and to the other members of the Board.

The Committee Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.

8. Quorum

A quorum shall be two members, with a majority of independent Non-Executive Directors where practicable. In the absence of the Committee Chair or appointed delegate, the members shall elect one of their number as Chair of that meeting.

9. Meetings and Administration

Committee meetings will be held not less than twice a year to enable the Committee to undertake its role effectively.

The Committee may make a decision or recommendation to the Board by written circular resolution signed by all Committee members entitled to vote on the matter. Any decision or recommendation made in this manner is taken to have been made at a duly convened meeting of the Committee.

The Committee may invite senior management or other individuals, including external consultants or specialists, to attend meetings of the Committee as considered appropriate by the Committee Chair. However, no such individual should be directly involved in deciding his or her own remuneration.

Directors who are not members of the Committee are entitled to attend all meetings of the Committee, subject to any conflicts or matters that should properly be considered without management or the relevant Director present.

The Committee shall ensure:

(a) each member of the Committee is given reasonable notice of every Committee meeting;

(b) the Committee Chair calls a meeting of the Committee if requested by any Committee member, the Executive Director or the Company Secretary;

(c) formal minutes of each Committee meeting are taken by the Committee

Secretary; and

(d) any person who has a material personal interest in a matter being considered by the Committee is not present at a meeting of the Committee when that matter is being considered.

10. Access

Members of the Committee have a right of access to the books and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to the Company's interests. Such access shall be provided on a timely basis.

The Committee may consult independent experts to assist it in carrying out its duties and responsibilities. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

11. Reporting procedures

The Committee Secretary shall circulate the minutes of the meetings of the Committee to all members of the Committee for comment and review before being signed by the Committee Chair and circulated to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the Committee meeting, together with any recommendations of the Committee.

The Committee Chair will also, if requested, provide a brief oral report on any material matters arising out of a Committee meeting. All Directors will be permitted, during a Board meeting, to request information from the Committee Chair or members of the Committee.

12. Public Disclosure

In accordance with the requirements of the ASX Listing Rules and the *Corporations Act 2001* (Cth), the Company will disclose annually in its annual report details of the nature and amount of remuneration paid to each Director and key management personnel (**KMP**). The disclosure will include the payment of any non-monetary incentive components such as options or performance rights. In addition, the Company will disclose details of other agreements with Directors and other KMP in accordance with the requirements of the ASX Listing Rules and the *Corporations Act 2001* (Cth).

KMP means key management personnel and includes those people having authority and responsibility for planning, directing and controlling the activities of the Company, either directly or indirectly.

13. Duties and responsibilities

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

Executive Remuneration Policy

(a) Review and approve the Company's recruitment, retention and termination policies and procedures for senior executives to enable the Company to attract and retain executives and Directors who can create value for shareholders.

(b) Review the ongoing appropriateness and relevance of the executive remuneration policy and other executive benefit programs.

(c) Ensure that remuneration policies fairly and responsibly reward executives having regard to the performance of the Company, the performance of the executive and prevailing remuneration expectations in the market.

Executive Directors and Senior Management

(a) Consider and make recommendations to the Board on the remuneration for each executive Director, including base pay, incentive payments, equity awards, retirement rights and service contracts, having regard to the executive remuneration policy.

(b) Review and approve the proposed remuneration, including incentive awards, equity awards and service contracts, for the direct reports of the Executive Director. As part of this review, the Committee will oversee an annual performance evaluation of the executive team. This evaluation is based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.

Executive Incentive Plan

Review and approve the design of any executive incentive plans.

Equity Based Plans

(a) Review and approve any equity-based plans that may be introduced (Plans) in the light of legislative, regulatory and market developments.

(b) For each Plan, determine each year whether awards will be made under that Plan.

(c) Review and approve total proposed awards under each Plan.

(d) In addition to considering awards to executive Directors and direct reports to the Executive Director, review and approve proposed awards under each Plan on an individual basis for executives as required under the rules governing each Plan or as determined by the Committee.

(e) Review, approve and keep under review performance hurdles for each equity-based Plan.

Nomination

The Committee shall periodically review and consider the structure and balance of the Board and make recommendations regarding appointments, retirements and terms of office of Directors. In particular, the Committee is to:

(a) regularly evaluate the mix of skills, experience, expertise and diversity of the existing Board. In particular, the Board is to identify the particular skills and diversity that will best increase the Board's effectiveness and prepare a description of the role and capabilities required for the particular appointment. Consideration is also given to the balance of independent Directors on the Board;

(b) identify and recommend to the Board candidates for the Board after:

- considering the necessary and desirable competencies of new Board members to ensure the appropriate mix of skills and experience;
- assessing how the candidates can contribute to the strategic direction of the Company; and
- considering and assessing potential conflicts of interest and independence; and
- undertaking appropriate background checks, including checks as to the candidate's character, experience, education, criminal record and bankruptcy history;

(c) approve and review induction procedures for new appointees of the Board to ensure that they can effectively discharge their responsibilities;

(d) assess and consider the time required to be committed by a non-executive Director to properly fulfil their duty to the Company and advise the Board.

(e) consider and recommend to the Board candidates for election or re-election to the Board at each annual shareholders' meeting;

(f) review directorships in other public companies held by or offered to Directors and senior executives of the Company;

(g) prepare and review succession plans for the Board with a view to maintaining an appropriate balance of skills and experience on the Board;

(h) arrange an annual performance evaluation of the Board, its committees and individual Directors;

(i) ensure new directors enter into a written agreement with the Company, setting out the terms of their appointment. The new directors must also submit a consent to act and undergo induction by the Board;

(j) make recommendations to the Board on the appropriate size and composition of the Board; and

(k) make recommendations to the Board on the terms and conditions of appointment to, and removal and retirement from, the Board.

Other

The Committee shall perform other duties and activities that it or the Board considers appropriate.

14. Non-Executive Remuneration

In considering the levels of remuneration for Non-Executive Directors, the Committee is to consider the guidelines set out in Box 8.2 of the Corporate Governance Principles and Recommendations (**Recommendations**):

(a) **Composition:** Non-Executive Directors should be remunerated by way of cash fees, superannuation contributions and non-cash benefits in lieu of fees (such as salary sacrifice into superannuation or equity);

(b) **Fixed Remuneration:** levels of fixed remuneration for non-executive directors should reflect the time commitment and responsibilities of the role;

(c) **Performance Based Remuneration:** Non-Executive Directors should not receive performance-based remuneration as it may lead to bias in their decision-making and compromise their objectivity;

(d) **Equity Based Remuneration:** it is generally acceptable for Non-Executive Directors to receive securities as part of their remuneration to align their interests with the interests of other holders. However, Non-Executive Directors generally should not receive options with performance hurdles attached or performance rights as part of their remuneration as it may lead to bias in their decision-making and compromise their objectivity; and

(e) **Termination Payments:** Non-Executive Directors should not be provided with retirement benefits other than superannuation.

In addition to the Recommendations, the Committee will:

(a) review and recommend to the Board the remuneration arrangements for fees, travel, out-of-pocket expenses and other benefits; and

(b) review and recommend to the Board the remuneration report prepared in accordance with the Corporations Act 2001 (Cth) for inclusion in the annual directors’ report for the relevant reporting period.

To the extent that the Company adopts a different remuneration structure for its Non-Executive Directors, the Committee shall document its reasons for the purpose of disclosure to stakeholders.

There are no minimum shareholding requirements for Non-Executive Directors.

15. Executive Remuneration

In setting the remuneration for Executives, the Committee is to consider the guidelines set out in Box 8.2 of the Recommendations:

(a) **Composition:** remuneration packages for Executives should include an appropriate balance of fixed remuneration and performance-based remuneration;

(b) **Fixed Remuneration:** should be reasonable and fair, taking into account the entity's obligations at law and labour market conditions and should be relative to the scale of the Company's business. It should reflect core performance requirements and expectations;

(c) **Performance Based Remuneration:** should be clearly linked to clearly specified performance targets. These targets should be aligned to the Company's short, medium- and longer-term performance objectives and should be consistent with the Company's purpose, strategic goals and Statement of Values. Discretion should be retained where appropriate to prevent performance-based remuneration rewarding conduct that is contrary to the Company's values or risk appetite;

(d) **Equity Based Remuneration:** well-designed equity-based remuneration, including options or performance rights, can be an effective form of remuneration, especially when linked to hurdles that are aligned to the Company's short, medium and longer-term performance objectives. Care needs to be taken not to lead to short termism or the taking of undue risks; and

(e) **Termination Payments:** termination payments if any, should be agreed in advance and the agreement should clearly address what will happen in the case of early termination. There should be no payment for removal for misconduct.

In addition to the Recommendations, the Committee will;

(a) review and recommend to the Board the remuneration arrangements for fees, travel, out-of-pocket expenses and other benefits, and

(b) review and recommend to the Board the remuneration report prepared in accordance with the *Corporations Act 2001* (Cth) for inclusion in the annual directors' report for the relevant reporting period.

To the extent that the Company adopts a different remuneration structure for its Executive Directors, the Committee shall document its reasons for the purpose of disclosure to stakeholders.

16. Nomination of a Director

Where a Director is put forward for election, the Committee must ensure the following information is provided to Shareholders:

(a) biographical details;

(b) the skills, experience, expertise and personal qualities that will best complement the effective operation of the Board;

(c) details of material directorships;

(d) the capability of the candidate to devote the necessary time and commitment to the role, including consideration of other board or executive appointments; and

(e) if the director is standing for the first time:

- confirmation that appropriate checks have been undertaken by the Company;
- if any information of concern has been revealed by such checks;
- details of any potential conflicts of interest; and
- whether the Board will consider the Director to be independent.

Where the Committee appoints a director prior to completion of appropriate background checks, it must ensure that the Director gives an unequivocal undertaking to resign should the Company receive an unsatisfactory check.

17. Approvals

The Committee must review and recommend to the Board the following prior to implementation:

(a) changes to the remuneration or contract terms of executive Directors and direct reports to the Executive Director or equivalent;

(b) the Plans or amendments to current equity plans or executive cash-based incentive plans;

(c) total level of awards proposed from equity plans or executive cash-based incentive plans; and

(d) termination payments to executive Directors or direct reports to the Executive Director or equivalent. Termination payments to other departing executives should be reported to the Committee at its next meeting.

18. Review

This Charter is reviewed from time to time to ensure it is operating effectively and determine whether any amendments are required.