

## REMUNERATION POLICY

### 1 OVERVIEW

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- 1.1 Hawsons Iron Ltd ACN 095 117 981 (**Company**) is committed to ensuring that it implements transparent and fair remuneration guidelines.
- 1.2 The board of directors (**Board**) of the Company has established this Remuneration Policy (**Policy**) for the purpose of ensuring that the Company has remuneration guidelines that:
- (a) are appropriate to attract, retain and motivate high quality directors and executives who will generate value for shareholders;
  - (b) are fair and reasonable having regard to the performance of the Company and the relevant director or executive; and
  - (c) comply with the ASX Listing Rules and relevant Australian Corporations Law.

### 2 REMUNERATION STRUCTURE

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#### 2.1 Distinction between Non-Executive and Executive Remuneration

The Board will ensure that a clear distinction is maintained between the structure of non-executive directors' remuneration on one hand and that of executive directors and other senior executives on the other.

#### 2.2 Remuneration of executive directors and other senior executives

- (a) The Board will make determinations regarding the remuneration of executive directors and other senior executives (**Executive Remuneration**).
- (b) Executive Remuneration packages should include an appropriate balance between fixed remuneration that is comparable with current market rates and performance-based remuneration, linked to clearly specified performance targets that align with the Company's short and long term objectives and which are appropriate to the Company's circumstances and goals.

#### 2.3 Remuneration of non-executive directors

- (a) The Board will make determinations regarding the remuneration of non-executive directors.
- (b) Non-executive directors should be remunerated in accordance with current market rates for comparable companies and at a level that enables the Company to attract and retain non-executive directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders.
- (c) Non-executive directors should not receive performance-based remuneration.

### 3 EQUITY BASED REMUNERATION

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- 3.1 If any equity-based remuneration plans are adopted, the Board will be responsible for reviewing their terms and overseeing their administration, including:
- (a) considering whether shareholder approval is required;

- (b) ensuring that payments and awards of equity are made in accordance with their terms and any shareholder approval; and
- (c) ensuring compliance with applicable laws that restrict participants from hedging the economic risk of their security holdings.

#### **4 REVIEW OF THIS POLICY**

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- 4.1 The Board will review this Policy at least annually to ensure that it accords with best practice and remains consistent with the Board's remuneration objectives and responsibilities.
- 4.2 This Policy may be amended from time to time by resolution of the Board.

#### **5 PUBLICATION OF THIS POLICY**

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This Policy is published on the Company's website - <https://hawsons.com.au/>

