

# Non-Executive Director Remuneration Policy



Triangle Energy (Global) Limited (**Triangle / the Company**) believes that the involvement of non – executive directors on its board is vital to its commitment to good corporate governance practices.

Currently three (3) non – executive directors sit on the Board of the Company, whose role it is to independently advise its Management. Given the integral role that the non – executive directors play in relation to the implementation of the Company’s corporate governance policies and procedures, it is essential that the office of non – executive director be attractive to experienced and skilled individuals and thereby, in the interests of the Company’s shareholders, the role must be remunerated properly.

The Company has appointed an external remuneration consultant who provides advice in relation to the remuneration of those individuals appointed to the role of non – executive directors, from time to time.

## **Role of Non – Executive Director**

The management and strategic control of the business of Triangle is vested in the Board. All non – executive Directors must make decisions objectively in the interests of the Company and are required to:

- Adhere to the Board Charter;
- Guide strategy and provide technical oversight to achieve and maintain the high - quality operations of the Company across all its relevant assets and joint ventures;
- Ensure the health, safety and well-being of employees in conjunction with the senior management team, including developing, overseeing and reviewing the effectiveness of the Company’s occupational health and safety systems to assure the well-being of all employees;
- Ensure that the financial affairs of the Company are conducted on a responsible basis in accordance with established policies;
- Make sure that the necessary resources (financial, technical and human) are available to the Company and its senior executives to meet its objectives;
- Oversee Management’s performance and the progress and development of the Company’s strategic plan;
- Control and approve financial reporting, capital structures and material contracts;
- Ensure that a sound system risk management and internal controls are in place;

- Set the Company's values and standards;
- Undertake a formal and rigorous review of the Corporate Governance policies to ensure adherence to the ASX Corporate Governance Council and its principles and recommendations;
- Ensure that the Company's obligations to shareholders are understood and met;
- Ensure an adequate system is in place for the proper delegation of duties for the effective operative day to day running of the Company without the Board losing sight of the direction that the Company is taking; and
- Any other matter considered desirable and in the interest of the Company.

## **Board Committees**

There are currently two (2) Board Committees, the Audit and Risk Management Committee and the Remuneration and Nomination Committee. All three (3) non – executive directors currently sit as members of each of these committees. The non – executive directors are not paid fees for their roles in these committees.

## **Remuneration of Non – Executive Directors**

The non – executive directors of the Company are remunerated by way of cash fees, and non – cash benefits in lieu of fees (such as salary sacrifice into superannuation).

The total aggregate fee limit to non – executive directors is \$500,000 as approved by shareholders at an Annual General Meeting of the Company. Where Committee fees are not paid, the Main Board Package (MBP) to non – executive directors will be at approximately P50 of market practices.

Equity may be provided on a fee sacrifice basis so as to align with the expectations of shareholders who are likely to be supportive of non – executive directors building a stake and showing support for the Company. It is difficult for directors to buy equity on–market due to insider trading restrictions.

The Remuneration of the non – executive Directors and the non-executive Chairman currently fall between the P50 and P75 of the market.

The Company believes that the remuneration of its non – executive directors demonstrates to shareholders that their cash resources are being utilised at a responsible, reasonable and appropriate level to remunerate the non – executive directors in their roles whilst allowing the scope to attract superior talent through the use of equity on a fee sacrifice basis.

As provided for in the Company's Constitution, from time to time, Non – Executive Directors may be remunerated to perform special duties. These duties are reviewed by the remaining

directors of the Company to assess whether the carrying out of these duties affect the independence of the relevant non- executive director at that time.

### **Review of the Non – Executive Director Remuneration Policy**

This policy will be formally reviewed by the Board each year.