Whitehaven

Remuneration Committee Charter

25 June 2025

Introduction

1. This is the Remuneration Committee charter for Whitehaven Coal Limited (**Whitehaven**). The charter governs the procedures of the Remuneration Committee (**Committee**).

Role of the Committee

2. The Committee is a committee of Whitehaven's Board (**Board**). Its primary purpose is to represent the Board and to assist the Board to perform its functions in relation to all key management personnel's remuneration issues and Whitehaven's human resources strategy generally.
3. The Committee's performance is supported by the managing director and chief executive officer (**CEO**). The CEO commits to supply this Committee with succinct, clear, verifiable and high quality reports in relation to human resources strategy, remuneration, recruitment, retention and termination policies and procedures to enable it to make assessments and judgements, to conduct inquiries, and to gain assurance that the decisions and actions of the CEO, and the performance of Whitehaven, are directed towards the corporate objectives approved by the Board and fall within the delegation of authority limits.

Composition

4. The Committee will consist of at least three directors, a majority of whom are independent. The Committee will consist of only non-executive directors.
5. The Committee may invite any executive management team members or other individuals to attend meetings of the Committee. Any director who is not a member of the Committee may attend (but not vote at) a meeting of the Committee, unless the Chairman determines otherwise.
6. Committee members shall possess relevant skills and business acumen to allow them to be effective in their role.
7. **Chairman:** the chairman of the Committee is an independent director appointed by the Board.
8. **Secretary:** the company secretary will be the secretary of the Committee.

Removal or Resignation

9. If a member of the Committee retires, is removed or resigns from the Board, that member ceases to be a member of the Committee. The Board will appoint the successor.

Sub-Committee

10. The Committee may delegate any specific task to one of its members or to a sub-committee consisting of two or more of its members. The procedural provisions in this charter applying to the Committee apply in relation to any sub-committee of the Committee.

Meetings

11. The Committee will meet at least four times a year with additional meetings scheduled on an as needs basis.
12. Any Committee member or the secretary may call a meeting of the Committee. A notice of each meeting confirming the date, time, venue and agenda will be forwarded to each member of the Committee at least five days prior to the date of the meeting by the secretary. The notice for members will include relevant supporting papers for the agenda items to be discussed.
13. The Committee may have access to employees of Whitehaven and appropriate external advisers. The Committee may meet with these external advisers without management being present.
14. The chairman of the Committee, or delegate, will report to the Board.

15. Minutes of proceedings and resolutions of Committee meetings will be kept by the secretary.
16. A quorum will comprise any two members. In the absence of the Committee chairman or appointed delegate, the members will elect one of their number as chairman for that meeting.
17. Each member will have one vote and the chairman of the Committee will not have a second or casting vote.

Duties and Responsibilities

18. The Committee is responsible for:

Human Resources and Remuneration Strategy

a. overseeing Whitehaven's human resources strategy;

b. reviewing major changes and developments in Whitehaven's remuneration, recruitment, retention and termination policies and procedures for senior management;

c. reviewing major changes and developments in the remuneration policies, superannuation arrangements, personnel practices and industrial relations strategies for Whitehaven and its controlled entities (**Group**);

d. reviewing and making recommendations to the Board on remuneration having regard to relevant employee attraction and retention consideration;

e. reviewing and making recommendations to the Board on diversity related remuneration matters (including gender pay equity);

Executive and Senior Management Oversight

f. reviewing and approving arrangements for the executive directors, executives reporting to the CEO and senior management, including attraction and retention mechanisms, contract terms, annual remuneration and participation in Whitehaven's incentive plans;

g. assisting the chairman of the Board with reviews of the CEO's performance;

h. reviewing the senior management performance assessment processes and results as they reflect the capability of management to realise the business strategy;

Incentive Plans

i. reviewing and approving short term incentive strategy, performance targets and bonus payments;

j. reviewing and approving major changes and developments to Whitehaven's employee equity incentive plans;

k. in respect of Whitehaven's employee equity incentive plans in place from time to time:

   i. reviewing and determining the performance hurdles applicable to the executive directors, the executives reporting to the CEO and senior management;

   ii. reviewing and approving the proposed terms of, and authorise the making of, offers to eligible employees of the Group, including determining the eligibility criteria applying in respect of an offer, in respect of a financial year and remuneration adjustment provisions (such as malus and claw-back);

   iii. reviewing and approving, within the parameters of the plans, amendments to the terms of existing plans;

   iv. reviewing and approving the terms of any trust deed applying in relation to the plans and of any amendment to any such trust deed, including authorising the execution of any such trust deed or amending deed on behalf of the Group; and

   v. administering the operation of the plans, including but not limited to determining disputes and resolving questions of fact or interpretation concerning the various plans;

Board Remuneration and Governance

l. reviewing and recommending to the Board the remuneration arrangements for the chairman and the non-executive directors of the Board, including the aggregate fee level, fees, travel and other benefits;

m. periodically reviewing Whitehaven's Minimum Shareholding Requirement Policy (**MSR Policy**) and recommending any amendments to the Board for approval;

n. monitoring adherence to the MSR Policy by non-executive directors, the CEO, and senior management;

o. approving the appointment of remuneration consultants for the purposes of the *Corporations Act 2001* (Cth);

p. reviewing and recommending to the Board the remuneration report prepared in accordance with the *Corporations Act 2001* (Cth) for inclusion in the annual directors' report;

q. reviewing and facilitating shareholder and other stakeholder engagement in relation to Whitehaven's remuneration policies and practices; and

r. considering any other matters referred to the Committee by the Board.

Remuneration Policy

19. In discharging its responsibilities, the Committee will have regard to the following policy objectives:

    a. to ensure Whitehaven's remuneration structures are equitable and aligned with Whitehaven's strategic objectives and the long-term interests of Whitehaven and its shareholders;

    b. to have regard to relevant company policies and Whitehaven's risk management framework and risk appetite;

    c. to attract and retain skilled executives;

    d. to incentivise behaviour consistent with the Risk Appetite Statement adopted by the Board, encourage sound risk management of both financial and non-financial risks, and discourage unnecessary and excessive risk taking;

    e. to allow for proper adjustments to be made, including where risk and compliance failures occur;

    f. to structure short and long term incentives that are challenging and linked to the creation of sustainable shareholder returns; and

    g. to ensure any termination benefits are justified and appropriate.

20. In the discharge of the Committee's responsibilities, no executive should be directly involved in determining their own remuneration.

21. The Committee must at all times have regard to, and notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder approvals which are necessary to obtain.

Powers

22. The Committee has an advisory role, consistent with its purpose of assisting the Board in relation to the matters with which it is charged with responsibility, and does not have any power to commit the Board to any recommendation or decision made by it except where and to the extent that it has express delegated authority from the Board.

23. The Committee has unrestricted access to management and to internal audit personnel as well as to the external auditors as it may consider appropriate for the proper performance of its function.

Reporting

24. The Committee will prepare draft reports for Board consideration as required by law or listing rules or as requested by the Board on the matters within its responsibility, including regular reports to scheduled Board meetings, relevant sections of the annual report and other shareholder documents.

25. The Committee chairman or the chairman's nominee shall attend Board meetings and the annual general meeting prepared to respond to any director's or shareholder's questions (as applicable) on the Committee's activities.

Review

26. The Committee will periodically review the relevance and effectiveness of this charter and make revisions as appropriate to uphold leading governance practices and reflect the evolving priorities of both Whitehaven and the Committee.