



PALADIN ENERGY LTD

ACN 061 681 098

CORPORATE GOVERNANCE STATEMENT 2018

The Board of Directors of Paladin Energy Ltd (**Paladin**) and the entities it controlled (Consolidated Entity or Group) is responsible for the corporate governance of the Group.

Paladin has adopted systems of control and accountability as the basis for the administration of corporate governance.

This Corporate Governance Statement dated 30 June 2018 and approved by the Board on 27 August 2018, outlines the key principles and practices of the Company which, taken as a whole, is the system of governance. Paladin's Corporate Governance Statement can be found in the Corporate Governance section of the Investor Centre on its website at www.paladinenergy.com.au.

The Company reviews and amends its corporate governance policies as appropriate to reflect the growth of the Company, current legislation and good practice. The Company's website (www.paladinenergy.com.au) includes copies or summaries of key corporate governance policy documents.

COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS

Recommendations	Commentary
Principle 1: Lay solid foundations for management oversight: A listed entity should establish the respective roles and responsibilities for its Board and management and how their performance is monitored and evaluated.	
1.1 Listed Entity should disclose: (a) respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the Board and those delegated to management.	Adopted. This is contained within the Company's Board Charter, a copy of which is available on the company website at www.paladinenergy.com.au on the Corporate Governance Page.

<p>1.2 Listed Entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	<p>Adopted.</p> <p>The Company undertakes appropriate checks before any director appointments. Upon rotation of directors at each Annual General Meeting, all relevant information is provided to security holders within the Notice of Meeting including biographical details, other material directorships, term of office and independence of directors.</p>
<p>1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>Adopted.</p> <p>All directors are appointed under an engagement letter or contract which details the terms of their appointment. All senior executives have a written employment agreement detailing roles and responsibilities.</p>
<p>1.4 The company secretary of a listed entity should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p>	<p>Adopted.</p> <p>The company secretary is accountable directly to the Board. The company secretary duties include the following:</p> <ul style="list-style-type: none"> - Advising the Board and/or Committees on corporate governance matters - Monitoring that the Board follows policy and procedure - Coordinating the timely completion and despatch of board and committee papers - Ensuring business at meetings are accurately captured in minutes - Helping to organise and facilitate induction and professional development of directors
<p>1.5 A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the Board or a relevant committee of the Board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the Board or a relevant committee of the Board in accordance with the entity's</p>	<p>Adopted.</p> <p>The Company has a diversity policy, which can be found on its website www.paladinenergy.com.au on the Corporate Governance Page which documents the Company's commitment to workplace diversity and recognises the benefits arising from the recruitment, development and retention of a talented, diverse and motivated workforce.</p> <p>Responsibility for review of all matters contained within the Diversity Policy rests with the Board as a whole and is reflected accordingly in its Charter.</p>

diversity policy and its progress towards achieving them, and either:

- (1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation; or
- (2) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.

2018						
	Perth	LHM	KM		Aurora	Group
			Nationals	Expats		
Board	0%	-	-	-	-	0%
Senior Mgmt	0%	20.00%	0%	0%	0%	9.09%
Management	0%	15.38%	0%	0%	0%	9.09%
Professional	100%	40.00%	28.57%	0%	0%	46.15%
Other	100%	13.08%	10.26%	0%	0%	12.45%
Total	35.29%	15.95%	10.85%	0%	0%	14.74%
2017						
	Perth	LHM	KM		Aurora	Group
			Nationals	Expats		
Board	0%	-	-	-	-	0%
Senior Mgmt	0%	16.67%	0%	0%	0%	8.33%
Management	0%	15.79%	0%	0%	0%	9.38%
Professional	75.00%	52.94%	18.18%	0%	0%	46.94%
Other	75.00%	22.41%	10.26%	0%	0%	18.98%
Total	28.57%	24.43%	10.07%	0%	0%	20.84%
<p><u>Measurable Objectives</u></p> <ul style="list-style-type: none"> • Review Diversity Policy annually. • Undertake an annual gender pay audit to ensure equity in remuneration practices. • Report annual data across the Group on diversity in the workforce. • Encourage training and development to assist in furthering career goals. • Develop and implement flexible working arrangements to support employees’ personal or family commitments whilst continuing in employment. • When the Board next recruits for an independent non-executive director, at least one woman must be included in the list of potential candidates. • Initiate diversity training and awareness across the Group. 						

<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>Adopted.</p> <p>Improvement in Board processes and effectiveness is a continuing objective and the primary purpose of annual Board evaluation is to identify ways to improve performance.</p> <p>Evaluations of the performance of the Board, individual Directors, the Chairman of the Board and the Board Committees have been carried out during the reporting period. This process involved completion of individual questionnaires focused on process, structure, effectiveness and contributions.</p> <p>Responses to the questionnaires were collated and discussed by the Board and Committees in an open forum and recommendations for improvement considered.</p>
<p>1.7 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>Adopted.</p> <p>The CEO conducted evaluation interviews with all Senior Management during the reporting period. Due to the planned change in CEOs in early July 2018, a review of the performance of the CEO was not undertaken. Open discussion on management performance takes place at Board level.</p>
<p>Principle 2</p> <p>Structure the Board to add value:</p> <p>A listed entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.</p>	
<p>2.1 The Board of a listed entity should:</p> <p>(a) Have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by a independent director; and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p>	<p>Adopted.</p> <p>The Company has a Nomination and Governance Committee. The responsibilities of the Nomination and Governance Committee include:</p> <ul style="list-style-type: none"> • reviewing the size and composition of the Board, taking into account director independence, • reviewing directors' outside directorships and time commitments, and making recommendations to the Board on any appropriate changes;

<p>(5) as at the end of each reporting period, the number of times the committee met through the period and the individual attendances of the members at those meetings; or</p> <p>(b) If it does not have a nomination committee disclose that fact and the processes it employs to address board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<ul style="list-style-type: none"> • developing a board skills matrix to assist in identifying any gaps in the collective skills of the Board for professional development, and succession planning purposes; • making recommendations on the appointment and removal of directors; • establishing evaluation methods for rating the performance of the Board and committees on an annual basis; and, • providing new directors with an induction into the Company and providing all directors with access to ongoing education relevant to their position. <p>Mr Rick Crabb chairs the Nomination Committee. The Board considers that, given the importance of board composition, it is appropriate that all members of the Board are members of the Nomination Committee.</p> <p>The number of meetings of the Nomination Committee during the reporting period and the names on the attendance record is set out in the Directors' Report of the Paladin Energy Ltd Annual Report 2018.</p> <p>A copy of the Company's Nomination Committee Charter can be found on the Company's website www.paladinenergy.com.au on the Corporate Governance Page.</p>
<p>2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</p>	<p>Adopted.</p> <p>Skill sets represented at Board level include managerial, technical, financial, corporate, legal and commercial. Particularly, members have a broad range of experience and expertise in the uranium business.</p> <p>During 2014, the Board developed a skills matrix and undertook a formal assessment via the Nomination Committee. This was reviewed in 2018 to ensure there continued to be no gaps in the collective skills of the Board. This review confirmed that all key skills considered to be most relevant to the business were currently well represented across the Board. The range of skills includes, amongst other more general business and corporate related matters, the following key areas:</p>

	<ul style="list-style-type: none"> • uranium industry knowledge; • mining and exploration; • strategic planning; • mergers and acquisitions; • legal; • accounting/auditing and corporate finance; • risk management; • environmental; and • health and safety. <p>To assist directors in maintaining an appropriate level of knowledge, skill and experience in the operations of the Company, directors have the opportunity to undertake site visits to familiarise themselves with the Company's operations.</p> <p>Directors are encouraged to undertake continuing education relevant to the discharge of their obligations as directors of the Company. Subject to prior approval by the Company Secretary, the reasonable cost of such education is met by the Company. Directors are also regularly briefed on any changes to legislation and practices relevant to the business.</p>
<p>2.3 A listed entity should disclose:</p> <p>(a) the names of the directors considered by the Board to be independent directors;</p> <p>(b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p>Adopted.</p> <p>The Independent Directors are:</p> <ul style="list-style-type: none"> - Mr Rick Crabb, appointed to the Board on 8 February 1994, serving 24 years. - Mr David Riekie, appointed to the Board on 1 February 2018, upon effectuation of Deed of Company Arrangement (DOCA), serving 4 months; - Mr Daniel Harris, appointed to the Board on 1 February 2018, upon effectuation of DOCA, serving 4 months; <p>The Board does not believe that any director has served on the Board for a period which could, or be perceived to, materially interfere with his ability to act in the best interests of the Company.</p>

	In reaching this conclusion, the Board has noted that Mr R Crabb (the Chairman) has served on the Board for 24 years. Notwithstanding his period of service, the Board concluded that Mr Crabb retains independence of character and judgement and continues to make outstanding contributions at board level. He brings unique skills to the Board and participates in robust constructive debate. The Board considers that Mr Crabb's international resource law experience remains valuable at board level.
2.4 A majority of the Board of a listed entity should be independent directors.	Adopted. Three quarters of the Board are independent – Rick Crabb, David Riekie and Daniel Harris are independent directors. The reasons for determining Mr Crabb's independence is detailed above.
2.5 The chair of the Board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Adopted. The Chairman of the Board is Rick Crabb, and he has been determined as an independent director as detailed above in section 2.3. The Chair of the Board and the CEO are not the same person.
2.6 A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	Adopted. There is an induction program in place for any new directors which includes the commitment of the Company to provide and support any required professional development.
Principle 3 Act Ethically and Responsibly: A listed entity should act ethically and responsibly.	
3.1 A listed entity should: <ul style="list-style-type: none"> (a) Have a code of conduct for its directors, senior executives and employees; and (b) disclose that code of conduct or a summary of it. 	Adopted. The Company has a Directors' Code of Conduct and a Code of Business Conduct and Ethics, copies of which can be found on the Company website www.paladinenergy.com.au on the Corporate Governance Page.

Principle 4 Safeguard Integrity in corporate reporting: A listed entity should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting.	
<p>4.1 The Board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <ol style="list-style-type: none"> (1) has at least 3 members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the Board; <p>and disclose:</p> <ol style="list-style-type: none"> (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the member at those meetings; or <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>Adopted.</p> <p>The Audit and Risk Committee assists the Board in discharging its responsibilities to ensure that the Company complies with appropriate and effective accounting, auditing, internal control and compliance and reporting practices in accordance with the Audit and Risk Committee Charter. During the reporting period, the Board determined it was appropriate to broaden the responsibilities of the existing Audit Committee by also covering risk. As a result the committee charter was reviewed and amended to take on additional risk oversight responsibilities. Details of the Risk responsibilities are in section 7.1</p> <p>The audit role of the Audit and Risk Committee is to:</p> <ul style="list-style-type: none"> • monitor the integrity of the financial statements of the Company, reviewing significant financial reporting judgments; • review the Company’s internal financial control system; • monitor and review the effectiveness of the Company’s internal audit function; • monitor and review the external audit function, including matters concerning appointment and remuneration, independence and non-audit services; and • perform such other functions as assigned by law, the Company's constitution, or the Board. <p>The Audit and Risk Committee comprises three members, the majority of whom are independent Non-executive Directors. The current members of the Audit and Risk Committee are:</p> <ul style="list-style-type: none"> • David Riekie – Committee Chairman, Non-executive, Independent Director • Daniel Harris, Non-executive, Independent Director • John Hodder, Non-executive, not independent Director

	<p>The relevant qualifications and experience of the members of the Audit and Risk Committee can be found in their biographical information, which is included in the Directors' Report.</p> <p>The Audit and Risk Committee meets at least twice a year and at any other time requested by a Board member, Company Secretary or external auditor. The external auditors attend each meeting and on other occasions where circumstances warrant. At the discretion of the Chairman, having regard to the nature of the agenda, relevant members of management may be invited to attend meetings. The number of meetings of the Audit and Risk Committee during the reporting period and the names on the attendance record is set out in the Directors' Report of the Paladin Energy Ltd Annual Report 2018.</p> <p>The external auditors can meet with the Audit and Risk Committee without management present at any meeting and as a standing agenda item at the August meeting.</p> <p>The charter of the Audit and Risk Committee is published on the Company's website www.paladinenergy.com.au and is available on the Corporate Governance page.</p>
<p>4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>Adopted.</p> <p>Upon approval of all financial statements, the Board receives a copy of the CEO and CFO declaration which covers the items required in principle 4.2</p>
<p>4.3 A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit</p>	<p>Adopted.</p> <p>The external auditors are required to attend the AGM and be available to answer any shareholder questions relevant to the audit.</p>

<p>Principle 5 Make Timely and Balanced Disclosure: A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</p>	
<p>5.1 A listed entity should:</p> <ul style="list-style-type: none"> (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it 	<p>Adopted.</p> <p>Paladin is committed to ensuring that shareholders and the market are provided with full and timely information and that all stakeholders have equal and timely access to material information concerning the Company.</p> <p>The Company understands and respects that timely disclosure of price sensitive information is central to the efficient operation of the ASX's securities market and has adopted a Continuous Disclosure & Communication Policy with underlying procedures covering public announcements, the prevention of selective or inadvertent disclosure, conduct of investor and analysts briefings, and media communications.</p> <p>This Policy reflects the commitment of the Directors and management to promoting consistent disclosure practices aimed at accurate, timely and broadly disseminated disclosure of material information to the market.</p> <p>The Company has published its continuous disclosure policy on its website www.paladinenergy.com.au on the corporate governance page. This policy is regularly reviewed and updated.</p>
<p>Principle 6 Respect the Rights of Security Holders: A listed entity should respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights effectively.</p>	
<p>6.1 A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>Adopted.</p> <p>The Company currently has a Corporate Governance page on its website providing links to constitution, charters, and corporate governance policies. Details of directors can be found on the corporate directory web page.</p>

<p>6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.</p>	<p>Adopted.</p> <p>The Company places a high priority on communications with, and accountability to, shareholders. The Board recognises that shareholders, as the ultimate owners of the Company, are entitled to receive timely and relevant high quality information about their investment. Similarly, prospective investors should be able to make an informed decision when considering the purchase of shares in Paladin.</p> <p>Information will be communicated to shareholders by:</p> <ul style="list-style-type: none">• ensuring that published financial and other statutory reports are prepared in accordance with applicable laws and industry best practice;• ensuring the disclosure of full and timely information about the Company's activities in accordance with the general and continuous disclosure principles in the ASX Listing Rules, the Corporations Act in Australia;• providing detailed reports from the Chairman, the CEO and other senior executives at the Annual General Meeting (AGM);• placing all material information released to the market (including notices of meeting and explanatory materials) on the Company's website as soon as practical following release;• placing the Company's market announcements and financial data for the preceding seven years on its website. <p>In addition, the website includes a facility to allow interested parties to subscribe to receive electronically, public releases and other relevant material concerning the Company. There are also contact details if shareholders wish to contact the Company or its security registry with any queries.</p> <p>The Company's communications policy is contained within its Continuous Disclosure policy, a copy of which on its website www.paladinenergy.com.au on the corporate governance page.</p>
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<p>6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.</p>	<p>Adopted.</p> <p>Shareholders are encouraged to attend AGMs and ask questions of directors, senior management and the Company's external auditors, who are required to be in attendance. In the event that shareholders are unable to attend meetings, they are encouraged to lodge proxies signifying their approval or otherwise of the business to be considered. Shareholders are able to directly lodge their votes online via the Computershare investor portal (the Company's share registry) voting platform.</p>
<p>6.4 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	<p>Adopted.</p> <p>Welcome pack to all new shareholders provides these options to receive communications electronically. This option is also available to existing shareholders upon contacting the share registry, Computershare.</p>
<p>Principle 7 Recognise and Manage Risk: A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</p>	
<p>7.1 The Board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director; and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>Adopted.</p> <p>Within the reporting period, the Company has broadened the scope of its Audit Committee to specifically cover risk and become an Audit and Risk Committee.</p> <p>The Audit and Risk Committee comprises three members, the majority of whom are independent Non-executive Directors. The current members of the Audit and Risk Committee are:</p> <ul style="list-style-type: none"> • David Riekie – Committee Chairman, Non-executive, Independent Director • Daniel Harris, Non-executive, Independent Director • John Hodder, Non-executive, not independent Director <p>The existing committee charter was reviewed and amended to take on these additional risk responsibilities. A copy of the Charter is available on the Company's website www.paladinenergy.com.au in the Corporate Governance Section.</p>

	<p>The Company has established policies on risk oversight and management and has a risk management and internal control system to manage the Company's material business risks. The Company has developed its risk management policy in line with the implementation of the risk management system and a risk management framework.</p> <p>The Company's Risk Management Policy is to identify, assess, evaluate, monitor and mitigate risks which are considered unacceptable to the Company. Operational business controls have been identified and are in place to ensure unwanted threats to the business are managed. Paladin has also developed the business environment for managers and senior personnel to assess risks and make sound business decisions. Whilst all personnel have a responsibility to identify and report to management risks which may materially affect the Company, the CEO has the overall responsibility for the management of risk in the Company. The CEO is assisted by the heads of operational business units who "champion" risks within the business unit. Paladin has adopted the Australian and New Zealand Standard ISO 31000:2009 - "Risk Management" in managing the risk management process. The Company has developed a Crisis and Emergency Management System with individual site plans for LHM and KM. The Company also conducts scenario-based exercises to practise crisis and emergency response.</p>
<p>7.2 The Board or a committee of the Board should:</p> <ul style="list-style-type: none"> (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and (b) disclose, in relation to each reporting period, whether such a review has taken place. 	<p>Adopted.</p> <p>The risk management system is designed and implemented by the CEO, with assistance from senior executives, and is subject to review on a quarterly basis by the Board of Directors. The latest review took place in June 2018. A report is provided annually to the Board of Directors detailing the management process in relation to the Group's material business risks.</p>
<p>7.3 A listed entity should disclose:</p> <ul style="list-style-type: none"> (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the 	<p>Adopted.</p> <p>The Company has an internal audit function which is usually carried out by Deloitte Australia. A plan is developed on an annual basis to determine the scope of work across the Group, which is then reviewed and endorsed by the Audit and Risk Committee. Following execution, the findings and</p>

<p>effectiveness of its risk management and internal control processes.</p>	<p>management responses are reported to the Audit and Risk Committee and remedial actions taken are tracked and reviewed on a quarterly basis at each committee meeting. The Deloitte representative is present at those meetings to report and advise accordingly. There was no internal audit carried out in the current financial year.</p>
<p>7.4 A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	<p>Adopted.</p> <p>The Company has established a Sustainability Committee and the role of that committee is to provide the Board with an overview of Paladin’s performance in the areas of health, safety, environment, social responsibility and sustainability and to provide the Board with advice and recommendations where relevant significant incidents occur.</p> <p>The Board also commenced formal sustainability reporting in FY2012 and produces an annual Sustainability Report. The Company has exposure to economic, environmental and social sustainability risks. Details of Paladin’s sustainability aspects and how they are managed are contained within the Company’s published Sustainability Reports. The Company is currently in the process of completing the 2018 Sustainability Report, which is expected to be published on the Paladin website by the end of October 2018.</p> <p>The Sustainability Committee’s Charter, which sets out further details on the role and duties of the Committee, is available in the corporate governance section of Paladin’s website.</p>
<p>Principle 8 Remunerate Fairly and Responsibly: A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders.</p>	
<p>8.1 The Board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director; and disclose:</p>	<p>Adopted.</p> <p>The role of the Remuneration Committee, in accordance with the Remuneration Committee Charter, is to assist the Board with respect to remuneration by reviewing and making appropriate recommendations on:</p> <ul style="list-style-type: none"> • remuneration packages of executive Directors, Non-executive Directors and senior executives; and,

<p>(3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<ul style="list-style-type: none"> employee incentive and equity based plans including the appropriateness of performance hurdles and total payments proposed. <p>The policies and practices regarding remuneration and the remuneration paid to directors and senior executives are shown in the Remuneration Report, forming part of the Directors' Report of the Paladin Energy Ltd Annual Report 2018.</p> <p>The Remuneration Committee comprises three members, all of whom are Non-Executive Directors.</p> <p>The current members of the Remuneration Committee are:</p> <ul style="list-style-type: none"> Rick Crabb – Committee Chairman, Non-executive Independent Chairman David Riekie, Non-executive, Independent Director Daniel Harris, Non-executive, Independent Director <p>The number of meetings of the Remuneration Committee during the reporting period and the names on the attendance record are set out in the Directors' Report of the Paladin Energy Ltd Annual Report 2018.</p>
<p>8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>Adopted.</p> <p>This is contained within the remuneration report of the Annual Report.</p>
<p>8.3 A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>Not Applicable.</p>

Corporate Governance Statement date: 30 June 2018

Approved by the Board on: 27 August 2018