

DART ENERGY LIMITED

NOMINATION & REMUNERATION COMMITTEE CHARTER

1. Purpose

The purpose of the Nomination & Remuneration Committee (the "**Committee**") is to assist the Board of Directors (the "**Board**") of Dart Energy Limited (the "**Company**") in the effective discharge of its responsibilities in relation to the composition and performance of the Board and the remuneration of executives and non-executive Directors of the Company.

The Committee has authority from the Board to review and investigate any matter within the scope of its charter and make recommendations to the Board in relation to the outcomes. The Committee has no delegated authority from the Board, except as specifically provided in this Charter, to determine the outcomes of its reviews and investigations and the Board retains its authority over such matters. The Committee has unrestricted access to employees and records and is authorised to take advice from external parties as appropriate at the Company's expense.

2. Organisation

The Committee will consist of at least three non-executive directors, the majority being independent Directors. The Chairman of the Committee should have appropriate expertise in remuneration and in assessing the performance and composition of a Board of directors. The Company Secretary or his or her nominee will act as the Secretary to the Committee.

The Committee will meet no less than twice a year. Special meetings may be convened as required. The Chairman of the Committee will report to the full Board on the results of these meetings. The Secretary of the Committee will keep minutes of proceedings and resolutions of the Committee. The Committee may invite to its meetings Company management and such other persons as the Committee deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to enable it to carry out its responsibilities.

3. Duties

- 3.1 In meeting its purpose set out in paragraph 1.1 of this Charter in relation to the composition and performance of the Board, the Committee has the following duties:

- (a) Assist in identifying, interviewing and recruiting candidates for the Board, including reviewing the qualifications, capability, independence, availability to serve, conflicts of interest and other factors relevant to incumbent, replacement or additional Directors.
- (b) Develop and implement a plan to identify, assess and enhance director competencies and at least once each year, assess the skills of the existing non-executive directors and consider whether those skills are sufficient for the Board to competently discharge its responsibilities and meet its objectives.
- (c) Develop and review succession plans for the Board and key executives.
- (d) Evaluate, annually, the performance and effectiveness of the Board and its committees to facilitate Directors fulfilling their responsibility in a manner that serves the interests of shareholders.
- (e) Provide Directors with access to ongoing education relevant to their position in the Company;
- (f) Review, annually, the composition of each Board committee and presenting recommendations for committee memberships to the Board as needed;
- (g) Ensure that the performance of senior executives is evaluated at least annually.
- (h) Review the time commitment required from non-executive directors and consider whether each non-executive director is meeting this requirement.
- (i) Prior to election and re-election, ensure that all individuals nominated for appointment to the Board as a non-executive director expressly acknowledge that they will have sufficient time to fulfil the responsibilities and duties expected of them.

3.2 In meeting its purpose set out in paragraph 1.1 of this Charter in relation to the remuneration of executives and non-executive directors, the Committee has the following duties:

- (a) Regularly review the executive remuneration policy of the Dart Group to ensure that it motivates management to pursue the long-term growth and success of the Company, is clearly linked to performance and is competitive.
- (b) Monitor compliance with the Dart Group's executive remuneration policy, oversee the implementation of the policy and consider whether to seek shareholder approval of any aspect of the policy.

- (c) Review the compensation packages for all senior executives, including superannuation and termination arrangements.
- (d) Review trends in management compensation, oversee development of new compensation plans and, when necessary, approve revision of existing plans.
- (e) Review and recommend to the Board fees for the remuneration of Directors, having regard to clearly distinguishing the structure of non-executive directors' remuneration from that of executive directors and senior executives.
- (f) Review the recruitment, retention and termination policies and procedures for senior executives.

The Committee may seek input from senior executives on remuneration policies but no senior executive should be directly involved in deciding their own remuneration.

4. Corporate Governance Website

As part of an effective communication strategy, the Company will maintain and keep current a Corporate Governance section on its website where key charters (including this Charter) and policies will be available for download.

Adopted by the Board on 27 June 2011