

## BOARD PROTOCOL

### INTRODUCTION

The board of Norton Gold Fields Limited ("the Company") has developed this protocol for directors of the board.

### ACCOUNTABILITIES

#### A DIRECTOR IS TO...

- exercise his powers and discharge his duties honestly and in good faith, in the best interests of the Company, and for a proper purpose
- notify other directors of a material personal interest when a conflict arises
- not use improperly his position to gain advantage for himself or someone else, or cause detriment to the corporation; or, misappropriate the organisation's assets for himself
- exercise an appropriate degree of care and diligence when making business judgments. To do this, a director needs to (a) make the judgment in good faith for a proper purpose; (b) inform himself about the subject matter of the judgment to the extent he reasonably believes to be an appropriate level; (c) believe, rationally, the judgment is in the best interests of the corporation; and, (d) not have a material personal interest in the subject matter of the judgment
- remain obligated to the organisation as a whole, and not to any person or organisation who may have nominated them, or to any other individual or group
- consider himself bound by decisions of the board
- remain loyal to the Company and board, supporting the letter and the spirit of all board decisions
- keep all information confidential
- not use information obtained for the benefit of the director or any person or persons linked to him
- not to rehearse publicly the arguments of other board members
- remain bound by the collective decisions of the board
- notify the chairman of any actual or potential conflict as soon as practicable
- disclose to the board all material benefits received from the Company by them, their relatives or associates
- refrain from participating in the day-to-day management of the organisation

#### THE ROLE OF THE CHAIRMAN

- assume responsibility for the direction and effectiveness of the board
- ensure the board has defined its role and relationship with management

- arrange for regular reviews of the board's performance.
- build an effective and complementary board whose capability is appropriate for the Company.
- recommend to the board the fees and other remuneration of the non-executive directors (other than the chairman).
- ensure compliance with the Listing Rules, and in particular, the Continuous Disclosure Rules.

#### MEETING PROTOCOLS

- the board meets approximately six times through the year, as scheduled. The chairman may call additional meetings from time to time as needed.
- two or more directors may ask the chairman to call a special meeting of the board for a particular purpose.
- directors unable to attend a scheduled board meeting are to submit an apology to the chairman.
- the agenda for meetings is first developed by the secretary to the board, and is approved by the chairman.
- board agendas will also include a rolling task schedule, and contracts register.
- board papers are to be finalised and distributed electronically by the Company secretary the Friday before the board meeting.
- all board papers and all discussions of the board — both formal and informal — are confidential.
- board members, past and present, may access a copy of any paper from the official records for any board meeting at which they were/are a member.
- the chairman is the official spokesperson for the board and is the only member of the board authorised to issue public statements on behalf of the board.
- a quorum of the board is one-half of the total number of members for the time being of the board.
- Norton Gold Fields' constitution provides that the chairperson of the meeting shall not have a second or casting vote.
- the chairman is to preside at all meetings of the board. At any meeting of the board at which the chairman is not present, a member elected by and from the members present is to preside.