

IONEER

Internal advancement and promotional opportunities

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0	Ken Coon	VPs	Ken Coon	5/2023	Original



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1 PURPOSE

Ioneer’s internal advancement & promotion policy provides principles and guidelines for advancing and promoting employees from within our Company. We invest in employees and reward those who perform well. Ioneer prefers to select employees for vacancies when the leadership is confident that the employee can perform the role as well or better than an external candidate. This policy includes the principles and guidelines that managers are expected to follow when considering advancement and promotional opportunities for employees. This policy aligns with our people pledge:

- We move forward together.
- We create an environment where everyone can thrive.
- We care deeply for our colleagues.
- We leverage the skills of each team member.

1.1 GUIDELINES

This policy applies to all employees who qualify for promotion or lateral advancement opportunities. Employees may be considered for promotion or lateral assignments after they have completed their initial onboarding, demonstrated strong performance in their current assignment (see considerations below) and who are not under a performance improvement plan.

Promotion may be a move to a position of higher classification, responsibility, and compensation. However, employees may also seek ‘lateral advancement moves’ to gain different skills and experiences in roles that prepare them for further advancements. Employees may be promoted or move laterally within the same or another department or location.

We will consider employees for promotion or lateral assignments based on their performance and workplace conduct. The primary acceptable criteria for promotion or lateral moves are:

- An appropriate job opening.
- Experience in the current job or tenure.
- High-performance level typically over the two most recent review cycles.

- Ability to constructively challenge ideas, to obtain better outcomes.
- The willingness to push against the impossible.
- Alignment with ioneer's people pledge principles.
- Skillset that matches the minimum requirements of the new role.
- Consistent reliability in attendance and contribution to team objectives.
- An employee acquires a credential (licensure, degree, etc.) that allows them to advance.
- Personal motivation and willingness for a change in responsibilities.

These criteria reflect the bigger picture of an employee's work. Supervisors should avoid making decisions for promotions/moves based primarily on recent events. Supervisors are advised to keep logs with important events that help to reflect a comprehensive view of an employee's capabilities, attitude, and willingness to learn. This information is valuable when it's time to consider their team members for new opportunities.

As a part of our commitment to hold each other accountable to a lithium standard of greatness, Manager's must monitor their employee's performance regularly. Development conversations should be regular, versus once a year. When an employee exhibits strong performance and motivation to learn and desires to make significant career/job change, the Company leadership will support the employee by providing job training opportunities.

2 DEFINITIONS

Promotion: Vertical advancement of employees in their careers based on performance and skills.

Lateral advancement: Moves to new roles at generally the same level and compensation to acquire new skill sets for developmental reasons.

3 SCOPE

This policy is applicable to employees of ioneer.

4 STANDARD (WHAT, WHEN, WHY, HOW)

4.1 GOVERNANCE AND ACCOUNTABILITY

Human Resources (HR) has overall responsibility for maintaining this policy including updates, process development, supporting tools, reporting, and training.

Each employee with the support of their supervisor is responsible for his/her development and progression. In their role as leaders, supervisors play a vital supportive role in the development of employees by discussing developmental needs, providing clear feedback, supporting performance improvement in current assignment and support strongly performing employees in their desires to advance.

4.2 PROCESS FOR STANDARD PROMOTIONS

The following processes and requirements are established to support employee development.

- A review process will be conducted at the end of every year to: 1) assess and identify employees who are ready for and eligible for promotional or lateral development moves and 2) forecast opportunities that are expected to open during the year.
- Supervisors will hold developmental discussions at least three times a year (integrated with the annual goals process). Supervisors and employees will develop near and long-term career goals.
- Supervisors will keep on-going records that are consolidated into performance assessment documents and become the basis of support for their decisions regarding employee promotion and advancement.

5 ENVIRONMENTAL, SOCIAL, AND GOVERNANCE CONSIDERATIONS

In accordance with the Companies' Equal Employment Opportunity Policy, promotion and job assignment decisions must be based upon a sound and unbiased assessment of an employee's performance and capabilities. Promotion and job assignments decisions based upon discrimination or other biases such as favoritism will not be tolerated.

6 APPENDIX

- Note: various forms and materials will be added as ioneer HR processes mature.