

## 1. Purpose and Objectives

The Committee will assist the Board in fulfilling its oversight responsibilities in relation to risk management, corporate governance, the Company's sustainability policies and practices and the Company's process for monitoring compliance with laws and regulations and its own code of business conduct. In performing its duties, the Committee will maintain effective working relationships with the board of directors and management.

## 2. Composition of the Risk, Governance and Sustainability Committee

- a) Committee to include at least three members, all of whom are non-executive directors and a majority of whom are independent directors.
- b) Committee to be chaired by an independent director, who is not the chair of the Board.
- c) At least one member to have significant, recent, and relevant risk, governance and sustainability experience.

## 3. Role of the Risk, Governance and Sustainability Committee

### 3.1 Risk Management

The Committee shall:

- a) ensure the Company has an appropriate risk and corporate risk management framework and process that identifies business, financial, regulatory and operational risks and the risk mitigation measures to manage those risks.
- b) monitor management's performance against the company's risk management framework, including whether it is operating within the risk appetite set by the board.
- c) review any material incident involving fraud or a breakdown of the company's risk controls and the "lessons learned".
- d) receive any reports from internal audit on its reviews of the adequacy of the company's processes for managing risk.
- e) receive reports from management on new and emerging sources of risk and the risk controls and mitigation measures that management has put in place to deal with those risks.
- f) oversee the company's insurance program, having regard to the company's business and the insurable risks associated with its business.
- g) review the annual reserves audit process.

## 3.2 Governance

The Committee shall:

- a) Ensure the Company has appropriate business conduct and corporate governance policies, standards and practices.
- b) Prepare and review corporate governance policies in light of best practice, regulatory requirements and developments.
- c) Review the corporate governance statement and appendix 4G for disclosure in accordance with ASX Listing Rules and recommend its adoption to the Board.
- d) Review the Company's ethical standards including its Code of Conduct.
- e) Ensure compliance with all corporate governance requirements.

## 3.3 Sustainability

The committee shall:

- a) develop and review the business sustainability framework, annual objectives and annual sustainability reporting.
- b) monitor performance and review the Company's policies and performance in relation to health, safety, environment, community, climate change and other sustainability matters.

## 3.4 Other responsibilities

The committee shall:

- a) regularly update the Board about Committee activities, and ensure the Board is aware of matters which may significantly impact the affairs of the business.
- b) review and update the Committee Charter, and, if necessary, institute special investigations.

## 4. Operations

- a) The Committee meets at least once a year, with further meetings on an as required basis.
- b) Minutes of all meetings of the Committee are to be kept and the minutes and a report of actions taken to be given at each subsequent meeting of the full Board of directors.

- c) Committee meetings will be governed by the same rules, as set out in the Company constitution as they apply to the meetings of the Board.

### 5. Resources

The Company should provide the Committee with sufficient resources to undertake its duties, including provision of educational information relevant to the Company and such other relevant materials requested by the committee.

### 6. Reporting to the Shareholders

- a) The directors' report is to contain a separate section that describes the role of the Committee and what action it has taken.
- b) The chairman of the Committee is to be present at the AGM to answer questions, through the chairman of the Board.