Orion Minerals

METALS FOR TOMORROW



Safety, Sustainability & Stakeholder Committee Charter

Orion Minerals Ltd

1.0 PURPOSE

The Safety, Sustainability & Stakeholder Committee (**Committee**) has been established to assist the Board of Orion Minerals Ltd (**Company**) in exercising stewardship over the Company's safety, health and wellbeing, environmental performance, sustainability, stakeholder relationships, community engagement and social licence to operate.

The Committee supports the Board in overseeing whether the Company develops and operates its mineral assets responsibly, protects the safety and health of its people, manages its environmental and social impacts appropriately, maintains constructive relationships with material stakeholders and sustains the trust and social licence necessary to achieve its long-term strategic objectives. In doing so, the Committee assists the Board in discharging its responsibilities as a responsible corporate citizen, in appreciating sustainable development as an element of the Company's value creation, and in adopting a stakeholder inclusive approach, consistent with established South African corporate governance practice.

This Charter governs the operations of the Committee, setting out its role, authority, composition and operating arrangements.

2.0 ROLE OF THE COMMITTEE

2.1 Safety & health wellbeing

The Committee will review and, where appropriate, make recommendations to the Board in relation to:

(a) safety and health risks, strategy, standards, policies and performance based on periodic site visits and engagement with site leadership;

(b) the emphasis and adequacy of management systems and practices intended to prevent injuries and illness in the workplace;

(c) leading and lagging indicators of safety and health performance and significant trends arising from them;

(d) significant safety and health events, including their causes, management emphasis, lessons learned and corrective directions;

(e) the adequacy of safety and health and wellbeing capability and resources; and

(f) the adequacy of the systems maintained by the Company's South African operating subsidiaries for compliance with applicable occupational and mine health and safety law, including the Mine Health and Safety Act, 1996 and the Occupational Health and Safety Act, 1993.

2.2 Environmental stewardship

The Committee will review and, if applicable, make recommendations to the Board in relation to:

(a) environmental risks, strategies, standards, policies, and performance;

(b) the emphasis and adequacy of environmental management systems and controls relating to material environmental impacts, stakeholder undertakings and regulatory compliance;

(c) adverse performance trends and emerging environmental matters and management's response to them;

(d) material water, biodiversity, land-use, waste, emissions, rehabilitation, closure and post-closure planning from an environmental and stakeholder perspective;

(e) the processes designed so that there is compliance with all tailings storage facilities (**TSF**) related legal and regulatory requirements, including the management of residue stockpiles and residue deposits (which include tailings storage facilities) in accordance with section 43A of the South African National Environmental Management: Waste Act, 2008 on sites demarcated for that purpose in the applicable environmental management programme;

(f) verification that TSF material risks have been identified, and assurance programs are in place to address the risks; and

(g) the adequacy of the systems maintained by the Company's South African subsidiaries for compliance with applicable South African environmental law, including the duty of care in section

28 of the National Environmental Management Act, 1998, environmental authorisations and water use authorisation and licensing under the National Water Act, 1998 and the adequacy of the financial provision for progressive rehabilitation, decommissioning, closure and post-closure activities that the Company's South African subsidiaries are required to maintain under sections 24P and 24PA of the National Environmental Management Act, 1998.

2.3 Social responsibility & licence

The Committee will review and, where appropriate, make recommendations to the Board in relation to:

(a) review and monitor the processes in place which are designed to ensure compliance with the Sustainable Development (**SD**) Policy and standards;

(b) the adequacy, integrity and consistency of material SD information presented to the Board or proposed for external reporting;

(c) material changes in SD expectations that are assessed and, where appropriate, are addressed in Company strategic reviews;

(d) opportunities to strengthen responsible mining practices and long-term environmental and social performance;

(e) material community and human rights considerations arising from activities and stakeholder relationships and maintain the Company's social license to operate;

(f) the compliance of the Company's South African subsidiaries with the social and labour plan and the community and socio-economic development obligations attaching to their mining rights; and

(g) the transformation and broad-based black economic empowerment performance of the Company's South African operations, having regard to the Broad-Based Black Economic Empowerment Act, 2003 and, as policy and not as law, the Broad-Based Socio-Economic Empowerment Charter for the Mining and Minerals Industry, 2018.

2.4 Stakeholder & social relationships

The Committee will review and, where appropriate, make recommendations to the Board in relation to:

(a) monitoring relevant community and indigenous partners perceptions of the Company as a consequence of its activities;

(b) the quality and effectiveness of relationships with communities, employees, government, regulators and other stakeholders, material to activities;

(c) management's emphasis on stakeholder commitments and the monitoring of material undertakings made to communities; and

(d) whether significant stakeholder feedback is considered in management and Board decision-making.

2.5 Government, regulatory and public policy relationships

The Committee will review and, where appropriate, make recommendations to the Board in relation to:

(a) material relationships with governments, regulators and public authorities relevant to the social licence and stakeholder environment;

(b) significant government or regulatory developments affecting environmental, social, safety or stakeholder responsibilities;

(c) material public-policy developments relevant to the Committee's areas of oversight; and

(d) management's approach to maintaining constructive and appropriately governed relationships with relevant government and regulatory stakeholders.

2.6 Assurance, incidents and emerging matters

The Committee will:

(a) consider whether the Board is receiving sufficient information and assurance regarding safety, health, environmental, social and stakeholder performance;

(b) review significant incidents or adverse developments within the Committee's mandate and management's response to them;

(c) request independent specialist reviews or assurance where the Committee considers this necessary or appropriate;

(d) monitor management's response to significant findings arising from such reviews;

(e) consider emerging trends, stakeholder expectations and other developments that may materially affect safety, environmental, sustainability or social performance; and

(f) consider the cumulative effect of safety, environmental, community and stakeholder matters on the Company's reputation and social licence to operate.

2.7 South African Social and Ethics Committee matters

(a) The social and ethics committee obligation in section 72(4) of the South African Companies Act, 2008 read with regulation 43 of the Companies Regulations, 2011 applies to a "*company*" as defined in the Companies Act. It therefore applies to those of the Company's South African incorporated subsidiaries that fall within Regulation 43(1), being every state-owned company, every listed public company and any other company that has in any two of the previous five years scored above 500 points on its public interest score. It does not apply to the Company itself, which is incorporated in Australia, is a foreign company under the Companies Act and is not registered as an external company.

(b) To the extent that the Board resolves that this Committee will perform the social and ethics committee functions on behalf of one or more of those South African subsidiaries in reliance on Regulation 43(2)(a) of the Companies Regulations, 2011 and section 72(6A) of the Companies Act, 2008, this Committee will, in respect of those subsidiaries, monitor their activities having regard to relevant legislation, other legal requirements and prevailing codes of best practice, with regard to:

(i) social and economic development, including their standing in terms of the ten principles of the United Nations Global Compact, the OECD recommendations regarding corruption, the Employment Equity Act, 1998 and the Broad-Based Black Economic Empowerment Act, 2003;

(ii) good corporate citizenship, including the promotion of equality, prevention of unfair discrimination, reduction of corruption, contribution to the development of the communities in which their activities are predominantly conducted, and their record of sponsorship, donations and charitable giving;

(iii) the environment, health and public safety, including the impact of their activities and of their products or services;

(iv) consumer relationships, including advertising, public relations and compliance with consumer protection laws; and

(v) labour and employment, including their standing in terms of the International Labour Organisation Protocol on decent work and working conditions, their employment relationships, and their contribution towards the educational development of their employees.

(c) Where this Committee performs the social and ethics committee functions for a subsidiary, it will draw matters within that mandate to the attention of the Board as occasion requires, and will report, through one of its members, to the shareholders of the relevant subsidiary at its annual general meeting (if applicable) on the matters within the mandate.

(d) For any subsidiary in respect of which this Committee performs the social and ethics committee functions, the Committee must comprise not less than three directors or prescribed officers, at least one of whom must be a director who is not involved in the day-to-day management of that subsidiary's business and has not been so involved within the previous three financial years.

For the avoidance of doubt, the Committee's oversight of risks within its areas of responsibility does not replace the Audit & Risk Committee's responsibility for oversight of the Company's enterprise risk management framework, legal and compliance matters and insurance program.

Similarly, the Committee's oversight does not replace the Technical, Geology & Projects Committee's responsibility for technical governance, geological and resource matters, project execution, mining performance and technical and operational assurance.

Where a material matter falls within the responsibilities of more than one Committee, the respective Committee Chairs will coordinate oversight and reporting to the Board to avoid duplication or gaps in governance.

3.0 AUTHORITY DELEGATED BY THE BOARD

The Committee is authorised by the Board to:

(a) review matters within its areas of oversight;

(b) obtain any information required from management to fulfil its responsibilities;

(c) seek advice from external consultants or specialists where the Committee considers that necessary or appropriate; and

(d) make recommendations to the Board on matters within its delegated responsibilities.

The Board remains ultimately accountable for all matters delegated to the Committee. The Committee assists the Board by exercising delegated oversight and providing constructive challenge to management. The Committee does not exercise executive authority or assume the responsibilities of management.

4.0 COMMITTEE COMPOSITION AND ATTENDANCE

The Committee will:

(a) consist of at least three Non-Executive Directors appointed by the Board;

(b) be chaired by a director appointed by the Board; and

(c) collectively possess an appropriate balance of experience and expertise in safety and health, environmental management, sustainability, stakeholder and community engagement, social performance and governance, together with a sufficient understanding of the mining industry and the jurisdictions and communities in which the Company operates.

The composition of the Committee should collectively provide sufficient capability to oversee both:

- the protection of people and responsible management of the Company's environmental and social impacts; and
- the stakeholder relationships, community trust and social licence required to develop and operate the Company's mineral assets successfully over the long term.

Members of management may attend meetings of the Committee by invitation. This may include the Managing Director / CEO, executives responsible for safety and health, environment, sustainability, stakeholder and community relations and other members of management relevant to matters under consideration.

The Committee may also invite independent specialists, external advisers or other subject matter experts to attend meetings where their expertise will assist the Committee, with or without the presence of management, as considered appropriate.

5.0 MEETINGS

(a) The Committee will meet at least four times each year, or more frequently as determined by the Committee Chair or the Board.

(b) A quorum for a meeting is a majority of Committee members.

(c) The Committee Chair, in consultation with the Managing Director / CEO and the Company Secretary, will set the meeting agenda.

(d) Meeting papers will be circulated in sufficient time for members to consider them properly before the meeting.

(e) The Committee may undertake site visits or engage directly with stakeholders and Management where appropriate to fulfil its oversight responsibilities.

(f) The Company Secretary, or their nominee, will act as Secretary to the Committee and ensure that accurate minutes of each meeting are prepared, approved by the Committee and reported to the Board.

6.0 REPORTING TO THE BOARD

(a) The Committee will regularly report to the Board on all matters relevant to the Committee's role and responsibilities.

(b) The Committee Chair will report, and as appropriate, make recommendations to the Board after each meeting of the Committee on matters dealt with by the Committee.

(c) The Committee will ensure that the Board is made aware in a timely manner of matters which may significantly impact upon the Company, including:

(i) fatalities, serious injuries, significant occupational health matters or other material safety incidents;

(ii) material deterioration in safety and health performance or significant weaknesses in associated management systems or controls;

(iii) significant environmental incidents, breaches, adverse trends or environmental performance concerns;

(iv) material environmental, rehabilitation, closure of or matters relating to TSF matters that may affect the Company's strategy or financial position;

(v) significant community or stakeholder disputes, grievances, opposition or deterioration in material stakeholder relationships that may threaten the Company's social licence to operate;

(vi) significant SD matters that may affect the Company's reputation, strategy or access to capital;

(vii) significant government, regulatory or public-policy developments within the Committee's mandate;

(viii) material findings arising from independent reviews or assurance within the Committee's areas of responsibility; and

(ix) any other safety, environmental, sustainability, stakeholder or social matter which, in the judgement of the Committee, requires Board consideration or decision.

7.0 COMMITTEE PERFORMANCE

The Committee will participate in an annual evaluation of its performance in accordance with the performance evaluation process set out in the Board Charter, including by reference to the requirements of this Charter.

8.0 INCONSISTENCY WITH OTHER DOCUMENTS

To the extent of any conflict or inconsistency between this Charter and the Company's Board Charter or constitution, the Board Charter or constitution, as applicable, will prevail.

9.0 ADOPTION OF CHARTER AND REVIEW

This Charter was adopted by the Board on the date set out below and takes effect from that date.

The Committee will review this Charter at least every two years, with any amendments to be approved by the Board. Any significant change in the Company's regulatory environment or strategy will trigger a review within three months. The Company Secretary will communicate any amendments to employees as appropriate.