

Ramelius Resources Limited

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RISK AND SUSTAINABILITY COMMITTEE CHARTER

Introduction

The Board of Ramelius Resources Limited has established a committee of the Board of Directors to be known as the Risk and Sustainability Committee (“Committee”).

This Charter sets out the role, composition and responsibilities of the Committee.

Role of the Committee

The Committee’s primary role is to assist the Board in discharging its responsibilities in overseeing the Company’s risk management systems, governance and sustainability objectives, environmental and community obligations, ethical standards, codes of conduct and compliance procedures.

Composition of the Committee

The Committee is appointed by the Board and consists of non-executive directors. All members of the Committee should have appropriate expertise, skill and experience. The Company Secretary acts as secretary to the Committee.

The term of members appointed to serve on the Committee is until the earliest date on which the member is replaced by the Board, resigns from the Committee or ceases to be a director of the Company.

The composition of the Committee and details of the number of meetings held and attended by each member of the Committee, will be published in the Company’s Annual Report.

The Board may review the composition of the Committee from time to time to ensure its structure is effective and appropriate for the needs of the Company.

Members of the Committee are entitled to rights of access to, and information held by, management, including company records.

As Directors of the Company, Members of the Committee are entitled to take such legal or other professional advice as they may require at any time and from time to time on any matter concerning or in relation to their rights, duties and obligations as Directors in relation to the affairs of the Company. Such advice shall be at the expense of the Company.

Members of the Committee are encouraged to attend relevant courses, conferences, seminars and briefings by external advisors. A field trip may be undertaken from time to time to enable Members of the Committee to inspect assets and activities of the Company.

Responsibilities of the Committee

The Committee is generally responsible for the integrity of the Company’s risk management strategy and systems in mitigating significant business risks including compliance, operational, legal, reputational, environmental and health & safety related risks and financial reporting (to the extent not covered by the Audit Committee). The Committee oversees and reviews the Company’s Health and Safety, Environment, Community and Social Responsibility, Human Rights and compliance policies and programs.

The Committee's responsibilities are as follows:

- Overseeing establishment, maintenance and reviewing the effectiveness of the Company's risk and internal control framework and ensuring efficacy and efficiency of operations, reliability of reporting and compliance with applicable Health and Safety and ESG objectives, legislation and ASX Listing Rules;
- Reviewing, assessing and making recommendations to the Board on the Company's risk management (the 'Ramelius Way' and including risk appetite), business continuity and ESG programs;
- Reviewing the effectiveness of the Company's risk management process and internal compliance systems, including its risk management registers;
- Approving and monitoring appropriate policies, procedures, codes of conduct, health and safety, sustainability and ethical standards for directors and employees and receiving and assessing management reports on any deficiencies or weaknesses that may arise;
- Liaising and discussing any relevant issues with the Chief Executive Officer;
- Liaising with and reviewing all reports provided by relevant external advisors;
- Reviewing and monitoring management's response to any significant external advisor findings and recommendations;
- Reporting generally to the Board on the activities of the Committee and making any necessary recommendations relating to areas of improvement;
- Reviewing the contents of statements to be included in the annual report including the activities of the Committee;
- Ensuring effective communication and reporting of the role of the Committee to shareholders, community members and other key stakeholders of the Company; and
- Reviewing and assessing annually the performance of the Committee and the adequacy of this charter.

Meetings of the Committee

The Committee shall meet at least two times per annum and report to the Board through the Chair. Any member of the Committee may call a meeting. Two Members of the Committee are required to form a quorum.

The Managing Director in his capacity as the Chief Executive Officer of the Company, management and external advisors may by invitation attend meetings at the discretion of the Committee. Any external advisors may also be invited to attend meetings held to consider the annual reports.

Proceedings of all Committee meetings shall be minuted. Draft minutes shall be circulated to Members of the Committee. Approved minutes shall be signed and dated by the Chair.

Role of the Chair

The role of Chair is central to the effectiveness of the Committee and its contribution to the Board's overall responsibility for the Risk and Social Governance of the Company.

The Chair leads the Committee and its meetings and is instrumental in ensuring effective communications exist between the Committee and the Board of Directors, senior management and external advisors. The Chair is also responsible for:

- Ensuring the Committee has appropriate procedures in place to evaluate the performance and effectiveness of the Committee as a whole and its individual Members;
- Ensuring that meetings of the Committee are conducted efficiently and effectively and that the quality of agendas and papers properly inform Members on matters before the Committee that facilitates effective review, analysis, discussion and decision making by Members of the Committee;

- Promoting high standards of integrity and ethics;
- Maintaining a close working relationship with the Managing Director, senior management and external advisor so as to facilitate an effective flow of relevant and appropriate information to the Committee; and
- Ensuring that the Board is kept informed on all matters relating to the activities of the Committee and overseeing any communications concerning its activities with shareholders, communities and other key stakeholders.

Reviewed: July 2020