

# SUSTAINABILITY AND GOVERNANCE COMMITTEE CHARTER

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## 1. Introduction

- 1.1** Andromeda Metals Limited (**Company**) is committed to conducting its business ethically and sustainably, taking into account the needs of current and future stakeholders, and integrating sustainability (e.g. environmental, social, governance and people) considerations into all aspects of its decision making.
- 1.2** The Board of Directors of the Company (**Board**) has established a Sustainability and Governance Committee (**Committee**) and adopted this charter (**Charter**) which details the role, responsibilities, composition, structure and membership of the Committee to assist the Board to discharge its responsibilities in relation to the Company's performance and management of risks in relation to:
- Governance; and
  - Sustainability Matters, which includes:
    - Safety.
    - Health and well-being.
    - Environment including climate change.
    - Community and Social performance; and
    - Human Rights and Security

## 2. The Role of the Sustainability Committee

The Committee will:

- (a) assist the Board to meet its oversight responsibilities in relation to the Company's Sustainability Matters and Governance strategy and reporting, including performance under Sustainability Matters related laws, regulations and policies; and
- (b) provide the Board with advice and recommendations in relation to appropriate ethical standards, corporate governance and an operations governance framework that are integrated into overall business performance.

## 3. Composition

- 3.1** The Committee will be appointed by the Board and shall be composed of:
- (a) at least three members, all of whom, where practicable, are non-executive directors and a majority of whom are independent directors; and
  - (b) a Chair of the Committee, also appointed by the Board, who is one of those independent Directors.
- 3.2** The Committee shall have an appropriate balance of skills, experience, expertise and knowledge of the Company's business relevant to the remit of the Committee.
- 3.3** The Committee's composition will be disclosed and reviewed on an annual basis by the Board. However, the Board may, in its discretion, remove and replace any of the Committee's members at any time.
- 3.4** The Company Secretary of the Company or a designate will be the secretary to the Committee (**Committee Secretary**).

## 4. Attendance

- 4.1 Members of the Committee, and any other Directors wishing to attend, are entitled to be present at Committee meetings (except in circumstances where there is a conflict of interest).
- 4.2 At the discretion of the Chair, the Committee may extend an invitation to any person to attend all or part of any meeting which it considers appropriate. In particular the Committee may meet with external advisers, any executive or other employee, any other non-executive Director, and may do so with or without management present.
- 4.3 The CEO, the CFO, the Company Secretary, and representatives will normally be invited to attend meetings.

## 5. Meetings

### 5.1 Frequency

The Committee will meet at least twice a year, with further meetings as required or determined appropriate by the Committee or the Board. The Committee's meetings will be regulated in accordance with any applicable provisions of the Constitution of the Company.

### 5.2 Agenda

The Committee Secretary will:

- (a) In conjunction with the Chair of the Committee and the CFO, settle agendas for and arrange meetings of the Committee so as to ensure timely coverage of all the Committee's business.
- (b) Distribute agendas and supporting papers to members of the Committee at least seven (7) days in advance of the relevant meeting; and
- (c) Keep and distribute minutes of each meeting.

### 5.3 Minutes

Minutes of all meetings of the Committee are to be kept and the minutes and a report of actions taken or recommended shall be given at each subsequent meeting of the full Committee. The proceedings of all meetings will be minuted by the Committee Secretary.

### 5.4 Quorum

A quorum shall be any two members or greater number as determined by the Board.

### 5.5 Meetings by Instantaneous Communication Device

Meetings of the Committee may be held by any instantaneous communication device through which all persons participating in the meeting can hear each other.

## 6. Responsibilities

### 6.1 Sustainability Matters strategy, performance, and reporting

The Committee shall assist the Board of directors in fulfilling its responsibilities relating to the sustainability strategy by:

- (a) Monitoring the Company's identification, management and mitigation framework for risks relating to Sustainability Matters.
- (b) receiving reports from management regarding any material exposure to environmental or social risks and the management of those risks.
- (c) reviewing and providing feedback to management on the Company's sustainability reporting.
- (d) reporting to the Board on the Company's performance with respect to sustainability,

including by having regard to the consequences of decisions and actions, including impacts on employees, third parties, communities (including indigenous communities) and the Company's reputation.

- (e) reviewing and recommending to the Board the Company's public sustainability targets and position statements;
- (f) monitoring the effectiveness of the Company's strategies, policies, and standards as they relate to sustainability matters.
- (g) reviewing and reporting to the Board on external material industry trends with respect to sustainability which may have significant implications for the Company; and
- (h) monitoring compliance with applicable Sustainability Matters laws and regulations and other external commitments, made on behalf of the Company.

## **6.2 Governance**

The Committee shall assist the Board in fulfilling its responsibilities relating to Governance matters including the following:

- (a) reviewing relevant corporate governance frameworks, principles and policies for the Company;
- (b) monitoring and advising the Board of significant developments in applicable corporate governance laws, regulations and practices; and
- (c) reviewing and recommending to the Board the Company's annual Corporate Governance Statement and other corporate governance disclosures.

## **6.3 Other**

The Committee shall be responsible for any additional matters designated to the Committee by the Board.

# **7. Authority**

## **7.1 Authority of the Committee**

The Committee is a sub-committee of the Board and shall have no authority independent of functions delegated to it by the Board.

- a) The Committee is authorised to:
  - (i) have the power to conduct or authorise investigations into any matters within its scope of responsibilities subject to all applicable laws; and
  - (ii) Seek any information, report or explanation it requires from the Company, including to question any employee of the Company and any Director, officer, consultant, contractor, external auditor or any person who for the time being is acting in any of those positions or performing those functions in respect of any matters it considers relevant or incidental to perform its duties; and
  - (iii) Obtain, at the Company's expense, external legal or other professional advice on any matter within its Charter or the Committee's duties and responsibilities under this Charter, including advice and/or reports in discharging its responsibilities under its Charter; and
  - (iv) Call any member of staff to be questioned at a meeting of the Committee as and when required and in accordance with applicable laws and regulations.
- b) The findings of the Committee shall not relieve the Board of any of its responsibilities.

## 8. Extent of powers

The Committee's powers are investigative and advisory only. The Committee will have no power to make determinations on behalf of the Company but will make recommendations to the Board on matters for Board determination.

## 9. Reporting

The Chair of the Committee must report the findings and recommendations of the Committee to the next Board meeting after each meeting of the Committee. The minutes of all Committee meetings will be circulated to members of the Board by the Company Secretary.

## 10. Review of this Charter

The Committee's Charter will be reviewed annually or as often as it considers necessary to ensure it remains effective and relevant to the Company's needs. The Board may change this Charter from time to time by resolution. The Charter will be made available on the Company's website.

## 11. Review of Performance

The Committee will review its performance on an annual basis. The results of its performance review will be incorporated in the Board's annual performance review process.

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Record of reviews and relevant changes or amendments and/or reasons below:

Date	Version	Changes Made/Reasons for Changes	Changed By
27.01.2022	1	Adoption of new Charter	The Board
19.07.2022	2	Amendment to Charter to include Governance	The Board
14.03.23	3	Minor amendments to change language used	The Board