

OCEANAGOLD CORPORATION
(“OceanaGold”)
SUSTAINABILITY COMMITTEE CHARTER

1. ROLE

- 1.1 The Sustainability Committee (the “Committee”) is a sub-committee established by the OceanaGold Board created to assist the Board in the effective discharge of its responsibilities in relation to the matters set out in this Charter. The Committee is accountable to the Board for its performance.
- 1.2 The Committee’s responsibilities are set out in this Charter and include assisting the Board in its oversight in the following key areas:
- (a) OceanaGold’s strategy, policy and performance relating to health, safety and environment (“HSE”), government and community (“HSEC”);
 - (b) HSEC compliance and risk framework (including HSEC management systems); and
 - (c) various other governance responsibilities relating to HSEC including reporting.
- 1.3 The Committee acts primarily in an advisory capacity to the Board. In making recommendations to the Board, the Committee does not, of itself, have the power or authority of the Board in dealing with the matter on which it advises except where certain powers are specifically set out in this Charter or are otherwise delegated by the Board. Day to day general management of HSEC related issues rests with OceanaGold management.

2. KEY RESPONSIBILITIES

The key responsibilities of the Committee in fulfilling its role are set out below.

2.1 HSEC strategy and policy setting

The Committee will review and report to the Board in relation to:

- (a) HSEC related issues that have strategic, business and reputational implications for OceanaGold; and
- (b) the effects of developments in applicable legislation and regulatory regimes relevant to the Committee’s area of responsibility including statutory changes that will have a material cost or risk implication to the business.

In discharging its responsibilities, the Committee will review and recommend to the Board:

- (c) the HSEC strategy aligned to OceanaGold’s purpose, values, code of conduct, strategic plan and annual budget and business plans;
- (d) the approach taken to instil a positive and sustainable HSE culture in OceanaGold;
- (e) the management of HSEC related external relationships, stakeholders, government and regulatory authorities and communities in the jurisdictions in which OceanaGold operates; and
- (f) any HSEC policies that are applicable at an OceanaGold group level and any amendments to those policies.

2.2 HSEC compliance and risk

The Committee will review and report to the Board in relation to:

- (a) the adequacy and effectiveness of OceanaGold's HSEC framework and management systems to support OceanaGold's HSEC policies;
- (b) the adequacy and effectiveness of independent assurance processes to assist in verifying compliance with that framework and those management systems; and
- (c) implementation of the risk management methodology and processes to identify and mitigate HSEC risk.

In discharging its responsibilities, the Committee will:

- (d) review and endorse HSEC internal audit activities and programs;
- (e) review and endorse proposed levels of financial provisioning for HSE related matters to the Board Audit and Financial Risk Management Committee; and
- (f) in conjunction with management, review and verify:
 - material HSEC risks and their control management;
 - compliance with HSEC legal and regulatory requirements;
 - response to HSE significant incidents; and
 - the effectiveness of employee and contractor HSE training programs.

2.3 HSEC reporting

- (a) The Committee will review and report to the Board in relation to the approval of any HSEC related content in OceanaGold's periodic HSEC and sustainability reporting to stakeholders; and
- (b) the Committee will review and report to the Remuneration and Nominations Committee the annual performance of the OceanaGold group with respect to HSEC matters, and relevant metrics or key performance indicators for inclusion in employee remuneration and incentive plans.

3. MEMBERSHIP AND MEETINGS

- (a) The Committee will comprise not less than three non-executive directors.
- (b) The Chairman of the Committee will be appointed by the Board and a majority of Committee members will be independent non-executive directors.
- (c) The Company Secretary or a delegate shall act as the secretary of the Committee.
- (d) A standing invitation to Committee meetings will be extended to all non-executive directors.
- (e) The Committee may invite any member of management, or any other person, to attend a meeting of the Committee, as the Committee thinks appropriate.
- (f) The Committee will meet as frequently as required but not less than four times per financial year. Any Committee member or the Company Secretary may convene a Committee meeting and two independent non-executive directors shall constitute a quorum. Each Committee member will have one vote and the Chairman will not have a casting vote.
- (g) The Chairman of the Committee (or delegate) shall provide a report to the Board following each Committee meeting.

- (h) The Committee may hold a closed session in the absence of management as and when the Committee deems appropriate.
- (i) All recommendations of the Committee are to be referred to the Board, the Audit and Financial Risk Management Committee or the Remuneration and Nominations Committee as appropriate.

4. AUTHORITY

- (a) In carrying out its responsibilities, the Committee has the authority to discuss directly with management, external or internal auditors or experts any issue or matter within its remit and to request reports, explanations and information of any of the activities or policies, procedures or standards of the OceanaGold group.
- (b) The Committee is authorised by the Board to obtain external legal and other professional advice or services if it considers this necessary.

5. REVIEW

5.1 Performance

The Committee will periodically evaluate its performance against this Charter and agree objectives, areas of focus and work program for the following year.

5.2 Review of Terms of Charter

The Committee will review its Charter at least every two years and otherwise as and when required.

Approved by:

Sustainability Committee

The Board of OceanaGold Corporation

18 February 2019