

OCEANAGOLD CORPORATION

("OceanaGold")

GOVERNANCE AND NOMINATIONS COMMITTEE CHARTER

1. ROLE

- 1.1** The Governance and Nominations 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 corporate governance framework, policies and practices;
 - (b) Board composition and succession;
 - (c) overseeing Board, Board Chair, Committee, Committee Chair and individual Director performance, evaluation, training and development; and
 - (d) various other responsibilities relating to governance and Board activities and performance.
- 1.3** The role of the Committee does not extend to:
- (a) Chairman of the Board or CEO succession, which shall be responsibilities of the full Board; and
 - (b) Board compensation, which shall be a responsibility of the Remuneration, People and Culture Committee.
- 1.4** 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.

2. KEY RESPONSIBILITIES

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

2.1 Governance Framework

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

- (a) periodically review the adequacy of OceanaGold's systems to verify compliance with regulatory, corporate governance and disclosure requirements;
 - (b) the impact on the Group and its corporate governance policies and practices from material corporate governance developments in applicable legislation, regulatory regimes and industry-wide practices; and
 - (c) The group risk management policies and risk management framework, noting that risks specific to the responsibilities of another Committee will not be reviewed.
- 2.2** Where the responsibilities of this Committee overlap with the activities of another Board Committee, that other Board Committee will be responsible for leading substantive work relating

to that particular activity, with this Committee being consulted to ensure alignment with OceanaGold's group corporate governance policies and practices.

2.3 Board composition and succession

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

- (a) the size and composition of the Board and recommend adjustments from time to time with a view to ensuring they meet the needs of the business and optimise effective decision making;

In discharging its responsibilities, the Committee will:

- (b) develop and manage the Board member succession planning, nomination and recruitment process of the Board having regard to paragraph 2.3 (a); and
- (e) develop a Board skills and experience matrix taking a long term view.

2.4 Board, Committee and Individual Director Performance

The Committee will:

- (a) oversee Board, Board Chair, Committee, Committee Chair and individual non-executive Director performance evaluation processes,;
- (b) periodically review the non-executive Director on-boarding and induction process and make recommendations for change as required; and
- (c) oversee non-executive Director continuing educations programs (provided both internally and by approved external continuing education providers.

3. REPORTING

The Committee will review and recommend to the Board for approval relevant sections of periodic and annual statutory external reports that relate to the Committee's responsibilities as set out in this Charter.

4. MEMBERSHIP AND MEETINGS

- (a) The Committee will comprise not less than three independent non-executive directors.
- (b) The Chairman of the Committee will be appointed by the Board and all 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 independent 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 three 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, Remuneration, People and Culture Committee or the Sustainability Committee as appropriate.

5. 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.

6. REVIEW

6.1 Performance

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

6.2 Review of Terms of Charter

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

Approved by:

Governance and Nominations Committee

The Board of OceanaGold Corporation

17 December 2019