

# 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. Sustainability at OceanaGold means conducting business responsibly and in a manner which meets society's expectations of OceanaGold to transparently, effectively and sustainably manage risks, impacts and interdependencies regarding the safety, health and wellness of our workforce, the environment, and the institutions, societies and communities we operate in. Operating in this way protects and creates business value.
- 1.3. 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, environment, external affairs<sup>1</sup>, social performance, and sustainable development (collectively **Sustainability** or **Sustainability Matters**);
  - b) OceanaGold's compliance with applicable legal and regulatory requirements associated with Sustainability Matters;
  - c) management of Sustainability related risks; and
  - d) various other governance responsibilities relating to Sustainability Matters including Sustainability assurance and performance reporting.
- 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. Day to day general management of sustainability 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. Sustainability strategy, targets, and policy setting

The Committee will review, oversee and recommend to the Board for approval:

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<sup>1</sup> External affairs include government relations, regulatory and public policy, non-government organisations and community activism. It excludes investor relations.

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- a) Sustainability related strategies, including climate change, and activities related to targets to fulfil those strategies aligned to OceanaGold's purpose, values, code of conduct, strategic plan and annual budget and business plans;
- b) any targets that are adopted with respect to Sustainability related matters: and
- c) Climate Change Policy and any amendments to that Policy.

### 2.2. Sustainability compliance and risk

The Committee will, in conjunction with Management, review and report to the Board in relation to:

- (a) Sustainability Matters that have strategic, business and reputational implications for OceanaGold;
- (b) the Company's processes for monitoring and assessing its progress towards implementing Sustainability-related strategies;
- (c) 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;
- (d) initiatives to foster a positive and enduring Sustainability culture throughout OceanaGold;
- (e) the adequacy and effectiveness of OceanaGold's Sustainability Integrated Management System to support OceanaGold's Sustainability policies; the adequacy and effectiveness of assurance processes for verifying compliance and identifying risks with that Management System;
- (f) implementation of the risk management methodology and processes to identify and mitigate sustainability risks; and
- (g) the adequacy and effectiveness of OceanaGold's management of Sustainability related external relationships, stakeholders, government and regulatory authorities and communities in the jurisdictions in which OceanaGold operates.

In discharging its responsibilities, the Committee will:

- (a) review and approve Sustainability policies that are applicable at an OceanaGold group level and any amendments to those policies;
- (b) periodically review the effectiveness of the plans to achieve any targets that are adopted in relation to Sustainability related matters;
- (c) review and endorse internal assurance and audit activities and programs relating to Sustainability Matters;
- (d) review and endorse adequacy of closure plans to meet Sustainability outcomes; and
- (e) review and verify:
  - material Sustainability risks and their control management;
  - compliance with Sustainability legal and regulatory requirements relating to Sustainability Matters;
  - response to significant Sustainability incidents; and
  - the effectiveness of employee and contractor HSE and EA&SP training programs in relation to safety, health and hygiene the environment (including emissions) and social performance (including modern slavery).

## 2.3. Sustainability reporting

The Committee will:

- (a) review and report to the Board in relation to the approval of any OceanaGold's Annual Sustainability Report and any other material reports with to Sustainability Matters;
- (b) review and recommend to the Board for approval any report of OceanaGold relating to climate change-related strategy, risks and opportunities (including related to mandatory climate reporting);
- (c) review and report to the Remuneration, People and Culture Committee the annual performance of the OceanaGold group with respect to Sustainability matters, and relevant metrics or key performance indicators for inclusion in employee remuneration and incentive plans; and
- (d) review and report Sustainability risks and how they are managed to the Board Audit and Financial Risk Management Committee.

## 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, Remuneration, People and Culture Committee or the Governance 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.

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### **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 needed to ensure alignment with evolving best practices and industry standards.

**Approved by:  
Sustainability Committee**

February 21, 2024