



ESG Committee Charter (C4.3)

Introduction

Metro Mining Limited (**Company**) is an independent bauxite producer with operations in the Western Cape York region of far North Queensland. The Company aims to provide enduring direct and indirect benefits to its host communities and to implement Environment, Social and Governance (ESG) strategies that are better practice relative to the size of the Company and the sector in which it operates.

Metro acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Owners of Australia and recognises the Ankamuthi People as the custodians of the land and water on which the Company conducts its mining operations. The Company is proud of the shared agreed principles established through the Ancillary Agreement, executed in partnership with the Ankamuthi Peoples.

The Company acknowledges climate change is a matter of global importance and the Australian Government's stance on the issue. Transitioning to a circular economy ecosystem is fundamental to the Company's ESG aspirations and its response to climate change, particularly in relation to eliminating waste and pollution, circulating products and materials, and the regeneration of nature.

Purpose

- (a) The ESG Committee Charter (**Charter**) sets out the role, responsibilities, composition, authority and membership requirements of the Committee.
- (b) The Charter is available on the Metro Mining website at <http://www.metromining.com.au/about-us/corporate-governance/>.

Committee Members

The Committee will ideally comprise:

- (a) A minimum of three Directors or such other persons appointed by the Board in its absolute discretion (**Members**);
- (b) A majority of Independent Directors;
- (c) An Independent Chairperson who is not the Chairperson of the Board.

Members and the Chairperson of the Committee will be appointed by the Board.

All members of the Company's Executive Leadership Team will be invited to attend Committee meetings. However, the Committee may choose to exclude them from its discussions from time to time.

Role of the Committee

The Committee will assist the Board in fulfilling its responsibilities relating to ESG matters, which are defined to include topics such as emission reductions, energy and natural resources conservation, supply chain sustainability, human rights, our relationship with our Traditional Owners and host communities, , compliance with our legal and ethical obligations including those associated with the Australian Sustainability Reporting Standards and other ESG matters that are relevant and material to the Company. It will provide guidance to the Board on these matters and perform an oversight role in the monitoring of the Company's ESG Strategy.

The Committee will regularly review the Charter and its continuing adequacy and conduct an evaluation of the extent to which the Committee has met the requirements of the Charter.

Environment Matters – The Company is committed to better practice management of the land in which we are privileged to conduct our business. The Company's objective is to minimise its environmental footprint, including its reliance upon natural resources. The Company aims to reduce waste going to landfill from its operations and its emissions per unit of bauxite produced. The Company takes a precautionary approach to environmental management and is committed to the protection and sound management of the land currently being mined and the development of a post-mine landscape which incorporates a range of desired biodiversity values.

Social Matters - The Company is committed to ensuring its relationships with employees, the communities in which it operates, suppliers and customers is maintained in a socially responsible manner. The Company's objective is to conduct its business in a socially responsible manner, in accordance with all applicable legislation, whilst also recognising the important and significant enduring role maintained by the Ankamuthi People in maintaining a connection to



country and the preservation and protection of Ankamuthi Cultural Heritage.

Corporate governance matters – The Company is committed to building the business sustainably, operating ethically and safely, and ensuring good governance and social responsibility. The objective of the Company is to continuously improve whilst fostering a culture of accountability, integrity, transparency and compliance. This is achieved through clearly defined roles and responsibilities together with formalised procedures ensuring appropriate checks, balances and procedures are in place to enable the Company to operate in a transparent and appropriate manner.

Responsibilities of the Committee

- (a) Reviewing and monitoring ESG policies, standards, relevant systems, strategies, and activities of the Company to ensure compliance with applicable legal and regulatory requirements and the management of such risks and impacts;
- (b) Reviewing ESG reports provided by management on the Company's progress on its ESG initiatives;
- (c) Regularly reviewing any community and environmental responses to compliance issues and incidents to determine, on behalf of the Board, that the Company is taking all necessary action in respect of those matters and that the Company has been duly diligent in carrying out its responsibilities and activities in that regard;
- (d) Providing assistance and support to management in developing both near term and long-term policies and standards to ensure that the principles set out in ESG and sustainability policies are measurable and achievable;
- (e) Reviewing and recommending to the Board the Company's ESG targets;
- (f) Monitoring implementation of the Company's ESG Strategy;
- (g) Considering whether risks and impacts across the principal areas of environmental / climate, social / communities and governance are identified, monitored and reported on and that sufficient resources are allocated to each to address these and establish mitigations where possible;
- (h) Considering climate change risks and opportunities;
- (i) Ensuring that the Company monitors trends and reviews current and emerging issues in the field of ESG and evaluates their impact on the Company;
- (j) Where appropriate, investigating, or causing to be investigated, any significant negative performance across sustainability, environment, social or governance;
- (k) Reviewing and making recommendations to the Board with respect to ESG aspects of acquisitions and disposals with material implications;
- (l) Exercising such other powers and performing such other duties and responsibilities within the scope of this Charter and as may from time to time be delegated to the Committee by the Board.

Note 1 – Metro's Audit & Risk Committee oversees the organisation's risk management framework to ensure appropriate risk management processes are in place. Risk content is then considered by each relevant governance function. ESG risks and management thereof are considered by this Committee on behalf of the Metro Board.

Reporting

- (a) Proceedings of all meetings are minuted and signed by the Chairperson of the Committee.
- (b) The Committee, through its Chairperson, reports to the Board at the earliest possible Board Meeting after each Committee Meeting. Minutes of all Committee meetings are circulated to Directors. The report should include but is not limited to:
 - i. the minutes of the Committee and any formal resolutions;
 - ii. any matters that in the opinion of the Committee should be brought to the attention of the Board including recommendations requiring Board approval and/or action; and
 - iii. at least annually the Committee will provide the Board with a review of the formal written Charter and its continuing adequacy, and an evaluation of the extent to which the Committee has met the requirements of the Charter.
- (c) In addition, the Chairperson of the Committee must report to the Board on an annual basis summarising the Committee's activities during the year. The report (and where appropriate, any interim report) must include:
 - i. a summary of the Committee's main authority, responsibilities and duties;
 - ii. biographical details of the Committee's members, including expertise, appointment, dates and terms of appointment;



- iii. details of meetings, including the number of meetings held during the relevant period and the number of meetings attended by each member;
- iv. details of any change to the Independent status of each member during the relevant period, if applicable; and
- v. details of any determination or recommendations made by the Committee in performing its functions.

Meetings & Attendance

- (a) The Committee will meet a minimum of three times each year.
- (b) A quorum for a meeting is two Members.
- (c) The Chairperson of the Committee, in consultation with the Company Secretary and the Manager – Environment, Communities and Tenements will set the agenda of each meeting to ensure that the Committee discharges the duties and responsibilities set out in this Charter.
- (d) The agenda and papers for Committee meetings will be circulated to Members and the Company's Executive Leadership Team in advance of each meeting.
- (e) Other Directors (executive and non-executive) have a right of attendance at meetings.

Authority

- (a) The Committee is a Committee of the Board and has no authority independent of the functions delegated to it. The functions of the Committee do not relieve the Board of any of its responsibilities.

Access

- (a) The Committee shall have unlimited access to the external and internal auditors, and to senior management of the Company and any

subsidiary. The Committee shall also have the ability and authority to seek any information it requires to carry out its duties from any officer of employee of the Company and such officers or employees shall be instructed by the Board to co-operate fully in provision of such information.

- (b) The Committee also has the authority to consult independent experts where they consider it necessary to carry out their duties. Any costs incurred because of the Committee consulting an independent expert will be borne by the Company.