

## 1. ROLE

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To assist the Board in fulfilling its oversight, monitoring and review of the Company's practices and governance in the following areas:

- Monitoring the Company's risk profile and review of any significant changes to material and strategic risk identified and managed by management, ensuring these remain within the risk appetite set by the Board.
- Review and recommend (at least annually) to the Board changes to the risk management framework for the risk appetite set by the Board.
- The Company's risk management system and internal controls to ensure that all major and emerging risks are identified, managed and monitored with the appropriate risk mitigation and improvement plans.
- The Company's sustainability strategy and plans, particularly in the areas of health, safety, environment, climate change, community and social performance.
- The Company's performance against the sustainability strategy, including review of annual objectives and targets.
- Monitoring systems and compliance with relevant laws, regulations, policies, standards and procedures.
- Reviewing and approving publicly disclosed Company standards.
- Other functions as assigned by the Board.

## 2. COMPOSITION

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The Committee will be appointed by the Board and will consist of at least three Board members. The appointees will be Non-executive Directors and the majority will be independent Non-executive Directors. An independent Director will be appointed as Chair of the Committee. All Directors will receive Committee papers and have a standing invitation to attend Committee meetings (provided there is no potential or actual conflict of interest).

A quorum will comprise any two Committee members. In the absence of the Committee Chair or appointed delegate, the members shall elect one of their number as Chair for that meeting.

## 3. OPERATION

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The Committee will meet at least four times a year, with other meetings on an as required basis.

Committee meetings will be governed by the same rules in the Company's constitution, with the rules for Board meetings applying to Committee meetings.

A Company Secretary shall be the Secretary of the Committee. At the discretion of the Chair, having regard to the nature of the agenda, relevant Executive Directors or members of management may be invited to attend meetings or parts of meetings.

The Audit Committee will have the primary responsibility for financial matters (including financial compliance, financial risk management and financial audit), with the Risk and ESG Committee holding primary

responsibility for all other areas of risk and governance. Where possible overlap exists, the committee chairs will confer with management or the Board to agree the responsibility of each committee.

The Chair of the Committee updates the Board about matters considered, discussed and resolved at Committee meetings, and other matters relevant to the Committee's role, responsibilities and activities.

## 4. RESPONSIBILITIES

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The Committee will be charged with the following responsibilities:

### 4.1 Risk Management and Internal Controls

- (a) Oversight of the Company's risk appetite (the amount of risk an organisation is willing to accept in pursuit of stakeholder value). The Company's management should engage with the Committee to establish a mutual understanding of the Company's overall appetite and tolerance for risk.
- (b) Review and assess (over the course of the year) the adequacy, effectiveness and appropriateness of the internal controls, policies, guidelines and procedures which form the Company's overall risk management framework, systems and processes for managing material business risks across the Company.
- (c) Review and assess management's oversight of the Company's operations and existing risk management processes and require management to demonstrate the effectiveness of those processes in identifying, assessing and managing the company's most significant risk exposures.
- (d) Review and assess management's oversight in relation to the effectiveness of systems and processes for detecting, reporting and responding to cyber security risk to systems, assets, data, capabilities and data privacy.
- (e) Review and assess management's oversight of climate-related risks and opportunities, including the impacts of climate change to strategies, reputation, operations, asset values, and capital and financing.
- (f) Review whether management is operating within the risk appetite set by the Board and ensuring that risk considerations are incorporated into strategic and business planning.
- (g) Review of management reports on new and emerging sources of risk, and the risk controls and mitigation measures that have been put in place to deal with those risks.
- (h) Review of internal or third party audit reports on non-financial risks and assessment of the adequacy of related risk management processes. The Audit Committee will be responsible for receiving reports from internal audit.
- (i) Review and recommend to the Board those risk management reporting and governance policies which require Board approval, and any changes to the risk management framework or to the risk appetite set by the Board.
- (j) Undertake a periodic review of the Company's most significant risks and whether related risk management strategies are appropriate. Risks constantly evolve and regular updating by management to the Committee of key risks and associated risk strategies is critical to effective Board oversight of key risk areas.

## 4.2 Legal and Regulatory Compliance

- (a) Monitor the culture that is promoted within the Company to drive accountability and responsibility for compliance with the Risk Management Framework and sustainability strategy and the associated policies, standards and procedures.
- (b) Review and assess the effectiveness of the Company's compliance program in ensuring compliance with relevant regulatory and legal requirements.
- (c) Review and assess the effectiveness of internal processes for ensuring compliance with the Company's policies, standards and procedures.
- (d) Review information on material incidents, and what lessons learned should be implemented and ensuring their action.
- (e) Review compliance reports prepared by management in relation to the Company's compliance with statutory, legal and other regulatory requirements; and identify and consider any matters that may have a material impact on the Company's activities and report on those matters to the Board.
- (f) Review, assess and monitor the integrity and effectiveness of the Company's policies, standards and procedures on continuous disclosure and reporting on these to the Board.

## 4.3 ESG Strategy and Reporting

- (a) Review the Company's strategy with respect to sustainability matters (including climate-related, biodiversity, water management and human rights matters), and to consider and monitor policies, practices, and disclosures that conform with the strategy.
- (b) Review measurable objectives and targets against the sustainability strategy.
- (c) Reviewing and recommending to the Board for approval the Sustainability Report (or equivalent), the Annual Report (excluding Financial Statements which are reviewed by the Audit Committee), and other related information regarding sustainability matters, including targets and results.
- (d) Make recommendations on specific actions and decisions the Board should consider in relation to the Sustainability Report.
- (e) Review public positions on key sustainability issues and non-financial governance issues in light of the risk appetite set by the Board.
- (f) Review and endorse the scope of the external assurance for sustainability in consultation with the Audit Committee in accordance with the Company's *Non-Assurance Services Policy*.
- (g) Reviewing and recommending to the Board for approval the ASX Corporate Governance Statement of the Company, the Company's Modern Slavery Statement, and Codes and Policies published on the Company's website and other related information regarding sustainability matters.
- (h) The Committee will review and approve new and material changes to public positions on key sustainability issues.

## 4.4 ESG Performance

- (a) The Committee will monitor and review the performance of the Company having regard to the sustainability consequences of decisions and actions, including impacts on employees,

communities, Indigenous peoples, the natural environment<sup>1</sup>, third parties and the Company's reputation.

- (b) The Committee will, through consideration of the reports provided by management regarding sustainability-related matters, the outcomes of the independent assurance and audit process, and industry best practice:
  - (i) gain assurance that the metrics are accurate and consistently prepared;
  - (ii) recommend to the Remuneration Committee appropriate key performance indicators (KPIs) (metrics/measures) for the sustainability-related component of the annual remuneration scorecard for the CEO and Senior Leadership Team including any amendments made to the KPIs during the year; and
  - (iii) determine and refer to the Remuneration Committee the outcome of its evaluation of the sustainability-related component of the annual remuneration scorecard for the CEO and Senior Leadership Team.

## 4.5 Diversity and Inclusion

- (a) Reviewing management's recommendations, and making recommendations to the Board, regarding measurable objectives for achieving diversity at all levels of the Company.
- (b) Reviewing and reporting to the Board on diversity and the progress in achieving measurable objectives set by the Board.

## 4.6 Health, Safety, Environment and Community

- a) Review and monitor adequacy of Health and Safety standards, practices and performance, ensuring that safety is a priority at all the Company's operations.
- b) Review and monitor the processes in place which are designed to ensure compliance with all Company Health, Safety, Environment and Community Policies and Standards
- c) Monitor the adequacy of health, safety, environment and Community reporting systems for actual or potential incidents, breaches and trends
- d) Review and monitor the plans, activities and corrective actions in place which are designed to ensure that there is appropriate engagement with communities impacted by the Company's operations.

## 5. AUTHORITY OF THE COMMITTEE

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The Committee has the authority to:

- (a) obtain independent professional or other advice in the fulfilment of its duties at the Company's cost; and
- (b) obtain such resources and information from the Company in the fulfilment of its duties as it may reasonably require.

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<sup>1</sup> encompasses biodiversity, water and emissions (including air and greenhouse gases)

## 6. REVIEW OF COMMITTEE PERFORMANCE

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The Committee is accountable to the Board for its performance. The Committee will annually revisit its objectives and duties and evaluate the effectiveness of its performance.

The Committee Chair (or their delegate) will report to the Board as to any material matters arising out of Committee meetings and will also consider if any material matters arising out of Committee meetings should be advised to any other committee and, if so, ensure that this occurs.

## 7. DEFINITIONS

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**Board** means the Board of Directors of Gold Road Resources Limited.

**Committee** means the Risk and ESG sub-committee of the Board.

**Company Secretary** means a Company Secretary of Gold Road Resources Limited.

**The Company** means Gold Road Resources Limited.

**Director** means a director of Gold Road Resources Limited.

## 8. CHARTER REVIEW

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This Charter is to be reviewed on an annual basis by a Company Secretary in consultation with the Chair of the Committee for the purpose of assessing its continued relevance to the needs of the Board and identifying enhancements required. Proposed enhancements shall be submitted to the Board for approval.

## 9. DOCUMENT CONTROL

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Version Number	Revision Date	Document Owner	Document Approver
Version 3.2	11 July 2023	Company Secretary	Board of Directors
Version 4.0	25 August 2023	Company Secretary	Board of Directors