



# **PANORAMIC RESOURCES LIMITED**

ACN 095 792 288

## **ENVIRONMENT, SAFETY AND RISK COMMITTEE**

Version 3 – November 2015 (following review and approval by the full Panoramic Board)

**PANORAMIC RESOURCES LIMITED**  
**(“PRL” or “the Company”)**  
**ENVIRONMENT, SAFETY AND RISK COMMITTEE**

**COMMITTEE CHARTER**

**INTRODUCTION**

1. The Environment, Safety and Risk Committee (“Committee”) is established as a Committee of the Board of Panoramic Resources Limited (“Panoramic”) on the terms set out in this Committee Charter (“Charter”) and in accordance with the Board’s Guidelines and the Company’s Constitution.

**ROLE OF THE COMMITTEE**

2. The Committee assists the Board in relation to occupational, health safety and environment matters (“OHS&E”) arising out of the activities of Panoramic and the impact of those activities on employees, contractors, customers and suppliers, and the communities and environments in which Panoramic operates.
3. The Committee undertakes functions delegated by the Board, including the approval of OHS&E and risk management policies.
4. The Committee seeks to address the appropriateness of Panoramic’s OHS&E practices to manage material OHS&E risks, so that these risks are managed in the best interests of Panoramic and its stakeholders.
5. The Committee oversees Panoramic’s management of financial and non-financial risks in accordance with the Panoramic enterprise wide Risk Management Framework.

**RESPONSIBILITIES OF THE COMMITTEE**

*Advisory role*

6. The Committee should undertake the following functions and, as appropriate, advise or make recommendations to the Board:
  - 6.1 Monitor Panoramic’s compliance with statutory and legal obligations and with its OHS&E policies;
  - 6.2 Monitor the adequacy, integrity and effectiveness of the critical systems, internal controls, and processes and procedures used to manage financial, non-financial, OHS&E risks, as implemented by management in accordance with the Risk Management Framework,

including the identification, assessment, elimination, mitigation, avoidance and control of these risks;

- 6.3 Review investigations of significant financial, non-financial, OHS and/or environmental incidents with the potential to have significant impact on Panoramic and actions to prevent the recurrence of these incidents;
- 6.4 Review reports on Panoramic's OHS&E performance and risk areas with the potential to have a significant impact on Panoramic;
- 6.5 Review statements from management in relation to the effectiveness of risk management and internal control systems implemented to address material financial, non-financial, OHS&E risks;
- 6.6 Review internal reports covering major issues in relation to OHS&E matters and the status of actions taken by management to address internal findings; and
- 6.7 Review reports from management on OHS&E and risk management practices in the mining industry, and any changes in legislation, regulations, case law, community expectations and/or technology relevant to the OHS&E and risk management practices of Panoramic.

#### *Delegated Authority*

7. The Committee has delegated authority to undertake the following functions:
  - 7.1 As required, approve Panoramic's occupational, health, safety and environment policies, including the Company's Privacy Policy;
  - 7.2 On a bi-annual basis, recommend for approval by the full Panoramic Board, Panoramic's enterprise wide Risk Management Framework; and
  - 7.3 As required, appoint a non-executive director of the Company to attend and be actively involved in Panoramic's Safety Conferences.

#### **MEMBERSHIP AND ATTENDANCE**

8. The Committee shall comprise the Managing Director and all non-executive directors of the Company.
9. The appointment of the Committee Chairman is a matter for the Board. The Committee Chairman must be an independent, non-executive director.
10. Other members of the senior management team as requested by the Chairman, should attend Committee meetings. The Committee Chairman may invite external parties (as appropriate) to attend all or part of a meeting.

## MEETINGS

### *Quorum*

11. The Quorum for a Committee meeting is **two** Committee members.

### *Number of Meetings*

12. The Committee shall meet **at least once** per year. Where possible, meetings shall be held during full Board visits to the mining operations whereby Committee members are able to directly interface with the senior managers responsible for OHS&E issues and the control and mitigation of other non-financial risks.

### *Committee Agendas and Program*

13. The Chairman to approve the agenda for each committee meeting, if required.
14. The Committee Secretary, in consultation with the Site OHS Manager(s) and the GM(s)-Operations, to agree a program of items of business to be considered by the Committee at each meeting.

### *Committee Secretary*

15. The Company Secretary will serve as the Committee Secretary. If this person is unable to attend a Committee meeting, a member of the Committee shall be appointed to act as the Committee Secretary.

## ACCESS TO INFORMATION AND ADVISERS

16. The Committee is authorised to require management to provide any information the Committee requires to discharge its responsibilities.
17. The Committee and Committee members have direct access to Panoramic's senior management and its advisers (both external and internal).
18. The Committee is authorised to obtain external professional advice if it considers this is necessary.
19. Any Committee member may request a copy of any internal reports.

## REVIEW OF COMMITTEE PERFORMANCE

20. The Committee should periodically review its own performance, with particular attention being paid to the extent to which it has met its responsibilities in this Charter

## REVIEW OF CHARTER

21. The Committee should review its Charter every two years and make recommendations for changes, if considered appropriate, to the Board.

## **PUBLICATION**

- 22.** The Charter will be made available on the Company's website ([www.panoramicresources.com](http://www.panoramicresources.com)).