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# **Risk and Sustainability Committee Charter**

Panoramic Resources Ltd (ABN 47 095 792 288)

Adopted by the Board on 22 February 2022

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# Panoramic Resources Ltd – Risk and Sustainability Committee Charter

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## 1 Applicability

This Risk and Sustainability Committee Charter applies to all members of the Risk and Sustainability Committee established by the board of directors (“Board”) of Panoramic Resources Ltd (“Panoramic”).

A reference to Panoramic in this Risk and Sustainability Committee Charter is a reference to:

- (a) the Company and each of its subsidiaries (together the “Group”); and
- (b) any joint ventures under a Group company’s operational control.

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## 2 Role

Ultimate responsibility for risk and sustainability is with the Board of Directors.

The Board has delegated specific responsibility to the Risk and Sustainability Committee for overseeing Panoramic’s risk and sustainability management framework.

The role of the Risk and Sustainability Committee is to periodically review and consider and make recommendations to the Board in relation to:

- (a) the effectiveness of Panoramic’s processes for managing risk as well as its environment, social and governance sustainability practices;
- (b) the impact of any adverse external regulatory/audit findings on risk or sustainability management systems; and
- (c) Panoramic’s insurance program, having regard to the Panoramic’s business and the insurable risks associated with its business.

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## 3 Composition

The Risk and Sustainability Committee will be structured so that it has at least three members, including the Managing Director/Chief Executive Officer (“CEO”). The Chairman of the Risk and Sustainability Committee must be an independent director.

From time to time, other relevant parties may be invited to attend Risk and Sustainability Committee meetings, if it is considered appropriate.

The Board will review the composition of the Risk and Sustainability Committee annually to ensure it comprises the appropriate balance of skills, knowledge and experience to be able to discharge the committee’s mandate effectively.

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## 4 Responsibilities

The Risk and Sustainability Committee has the following responsibilities:

### 4.1 Risk management

- (a) Understand Panoramic’s risk appetite and engage with Panoramic’s management to establish a mutual understanding of Panoramic’s risk appetite.
- (b) Consider the impact of risk management on Panoramic’s culture.

- (c) Undertake periodic review of the Company's most significant risks and whether risk management strategies are appropriate, recognising risks evolve (including due to changes in the economic and business environment) and regular engagement with management including consideration of emerging trends and other factors related to Panoramic's risk profile is critical to effective Board oversight of key risk exposures.
- (d) Review the extent to which management has established an effective system of risk management and internal control (including Panoramic's policies and procedures) and require management to demonstrate the effectiveness of those processes in identifying, assessing, and managing Panoramic's most significant risk exposures.
- (e) Review and make recommendations on the strategic direction, objectives and effectiveness of Panoramic's risk management policies.
- (f) Review any material incident reported via the external whistle-blower process and / or involving fraud or a breakdown of Panoramic's risk controls and the "lessons learned".
- (g) Review disclosures in the annual corporate governance statement in relation to the recognition and management of business risks.

## **4.2 Sustainability**

- (a) Review of the effectiveness of internal processes and controls to achieve Panoramic's sustainability commitments.
- (b) Review Panoramic's long term strategic goals and emerging industry trends relating to sustainability to address stakeholder expectations.
- (c) Review disclosure of sustainability and corporate governance matters in Panoramic's annual corporate governance statement and external sustainability reporting.
- (d) Review the extent to which management has established an effective system of management and internal control (including the Panoramic's policies and procedures) and require management to demonstrate the effectiveness of processes in identifying, assessing, and managing Panoramic's sustainability risks and mitigation strategies including with respect to:
  - (i) climate change and carbon management;
  - (ii) human rights and modern slavery; and
  - (iii) anti-bribery and corruption.
- (e) Undertake periodic review of Panoramic's corporate governance and sustainability strategy and targets (including progress against targets).
- (f) Provide advice and guidance to the Board on Panoramic's:
  - (i) emissions targets and related metrics;
  - (ii) climate change and emissions reporting and related disclosures;
  - (iii) human rights and modern slavery strategy;
  - (iv) human rights and modern slavery reporting and related disclosures; and
  - (v) policies and practices that relate to sustainability including, but not limited to, health, safety, human rights and modern slavery, community, anti-bribery and corruption, environment and climate change to ensure they are current, effective and appropriate.

## **4.3 Other**

- (a) Review and recommend updates to the Risk and Sustainability Committee Charter to the Board.
- (b) Perform such other functions related to this Charter as requested by the Board.

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## 5 Operations

The Risk and Sustainability Committee meets at least once per year and otherwise as required. Minutes of all meetings of the Risk and Sustainability Committee are kept. The minutes are tabled at each subsequent meeting of the Board. Risk and Sustainability Committee meetings will be governed by the same rules set out in the Company's Constitution as they apply to meetings of the Board.

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## 6 Authority and resources

The Risk and Sustainability Committee is authorised to:

- (a) seek any information it requires to perform its duties, from any employee of Panoramic;
- (a) obtain, at the Company's expense, external legal or other professional advice on any matter within its responsibilities as set out in this Risk and Sustainability Committee Charter where the Risk and Sustainability Committee considers that necessary or appropriate.

The Risk and Sustainability Committee has the power to conduct or authorise investigations into any matter within its scope of responsibilities.

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## 7 Reporting

- (a) The Chairman of the Risk and Sustainability Committee will report to the Board, at the following Board meeting, on the proceedings of each meeting of the Risk and Sustainability Committee, bringing forward all recommendations of the Risk and Sustainability Committee which require Board approval, and reporting on any actions taken by the Risk and Sustainability Committee. The Risk and Sustainability Committee must inform the Board of any matter which may significantly impact on Panoramic in a timely manner.
- (b) Committee reports to the Board will include the Committee's assessment of:
  - (i) how Panoramic is managing, or intends to manage, material risks;
  - (ii) the strength of the internal risk control framework; and
  - (iii) the performance of management in addressing material business risks.

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## 8 Review

This Risk and Sustainability Committee Charter will be reviewed by the Risk and Sustainability Committee at least annually and updated as required.