



# **OZ MINERALS**

ABN 40 005 482 824

## **Sustainability Committee Charter**

Revised and approved by the Board 23 November 2009

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## 1 GENERAL

1.1 The OZ Minerals Sustainability Committee (the **Committee**) is established by the Board under the Constitution of the Company.

1.2 In this Charter the following terms have the following meanings:

**Board** means the Board of OZ Minerals Limited.

**Non-Executive Director** means a Director who is not employed in an executive capacity within the OZ Minerals Group.

**OZ Minerals Group** or **Group** means OZ Minerals Limited and its subsidiaries.

**SHE&C** has the meaning given to it in paragraph 2.1.

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## 2 PURPOSE

2.1 The purpose of the Sustainability Committee is to assist the Board in the effective discharge of its responsibilities in relation to safety, health, environmental and community (**SHE&C**) issues for OZ Minerals Group, and the oversight of risks relating to these issues.

2.2 The Committee has authority from the Board to review and investigate any matter within the scope of its Charter and make recommendations to the Board in relation to its outcomes. The Committee has no delegated authority from the Board to determine the outcomes of its reviews and investigations and the Board retains its authority over such matters.

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## 3. COMPOSITION

3.1 The Committee shall consist of not less than two independent non-executive Directors, one of who shall be appointed by the Board as Chairman of the Committee.

3.2.1 The Chairman of the Committee shall be an independent non-executive Director and shall be appointed by the Chairman of the Board.

3.3 The Company Secretary shall be the Secretary of the Committee.

3.4 The Committee may invite any other individuals to attend meetings of the Committee, as it considers appropriate.

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## 4 MEETINGS

4.1 The Committee shall meet as frequently as required but not less than 3 times a year.

4.2 Any Committee member may call a meeting of the Committee.

4.3 At least three days notice of each meeting confirming date, time, venue and agenda shall be forwarded to each member of the Committee.

- 4.4 A quorum of the Committee shall be two non-executive Directors. Each member of the Committee will have one vote and questions will be decided by a majority of votes. In the case of an equality of votes, the Chairman of the Committee will have a second or casting vote, provided more than 2 of the members present are entitled to vote.
- 4.5 Members of the Board may attend meetings of the Committee and the Chief Executive Officer and General Manager Sustainability of the Company or officer holding an equivalent position, are expected to attend meetings ex officio.
- 4.6 The Secretary will keep minutes of proceedings and resolutions of the Committee together with copies of supporting papers. These records will be available to any Board member upon request.
- 4.7 The Committee will develop an Annual Program to meet its responsibilities.
- 4.8 The Committee Chairman, or his or her nominee, will report to the Board after each meeting of the Committee and copies of the minutes of each Committee meeting will be provided to members of the Board.

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## 5 DUTIES

### 5.1. Safety Health, Environment & Community

In meeting its purpose as set out in paragraph 2 in relation to safety, health, environmental and community issues, the Committee has the following duties:

- (a) understand the risks of SHE&C issues involving the OZ Minerals Group's activities;
- (b) ensure that the systems and processes for identifying, assessing and managing SHE&C risks of the OZ Minerals Group are adequately monitored, including through internal and external audits;
- (c) regularly review the SHE&C strategies and policies of the OZ Minerals Group and the supporting Management systems and processes;
- (d) monitor compliance with the OZ Minerals Group's SHE&C policies, including through internal and external audits;
- (e) monitor the OZ Minerals Group's SHE&C performance;
- (f) review investigations of major SHE&C incidents within the OZ Minerals Group's operations;
- (g) monitor developments in relevant SHE&C related legislation and regulations and monitor OZ Minerals Group's compliance with relevant legislation, including through internal and external audits;
- (h) consider major SHE&C issues that may have significant implications for the OZ Minerals Group;
- (i) monitor OZ Minerals Group's strategic and operational response to climate change; and
- (j) oversee the preparation of the OZ Minerals Group's Annual Sustainability Report.

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## **6 ACCESS**

The Committee is granted unrestricted access to all levels of management, records and Internal and External Auditors. The Committee or any individual member of the Committee, with the approval of the Chairman, is entitled to obtain advice from external parties as appropriate at the Company's expense.

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## **7 ASSESSMENT**

- 7.1 The Chairman of the Committee shall report to the Board on the Committee's performance on an annual basis. The performance of the Committee shall be measured against this Charter and other relevant criteria as approved by the Board.
- 7.2 The Sustainability Committee Charter shall be reviewed annually and revised as required. Any changes to the Charter will require approval of the Board, the Board will review the effectiveness of the Charter as appropriate.