



OZ MINERALS LIMITED

Sustainability Committee Charter

Revised and approved by the Board on 9 February 2016

1 General

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

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

Board means the Board of directors of the Company.

Chairman means the chairman of the Committee from time to time.

Company Secretary means the Company Secretary of the Company and the Committee.

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

OZ Minerals Group or **Group** means the Company and its subsidiaries.

SHE&C means safety, health, environment and community.

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:

- (a) SHE&C issues for OZ Minerals Group;
- (b) managing the risks relating to SHE&C issues by meeting the Company's requirements for internal notification, investigation, reporting and continuous improvement of SHE&C issues; and
- (c) overseeing public reporting and disclosure processes insofar as they relate to SHE&C risks.

2.2 The Committee has authority from the Board to review and investigate any matter within the scope of this Charter and to make recommendations to the Board in relation to the outcomes of its investigations. 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.

3 Composition

3.1 The Committee shall consist of at least three members, a majority of whom must be independent Non-Executive Directors, and one of whom is also a member of the audit committee.

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

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

3.4 A Committee member may withdraw from membership by written notification to the chairman of the Board.

4 Meetings

- 4.1 The Committee shall meet as frequently as required but not less than three 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 (including any supporting papers) 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 two 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 Head of Corporate Affairs of the Company or officer holding an equivalent position, are expected to attend meetings ex officio.
- 4.6 The Committee may invite any other individuals to attend meetings of the Committee, as it considers appropriate.
- 4.7 The Company 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.
- 4.8 The Committee will develop an Annual Program to meet its responsibilities.
- 4.9 The 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.

5 SHE&C Duties & Responsibilities

In meeting its purpose as set out in Item 2 in relation to SHE&C issues, the Committee has the following duties:

5.1 SHE&C Risks

- (a) understand the risks, and opportunities for improvement, of SHE&C issues in the context of the OZ Minerals Group's activities;
- (b) ensure that the systems, processes and guidelines for identifying, assessing and managing SHE&C risks of the OZ Minerals Group are adequately updated and monitored, including through internal and external audits;

5.2 SHE&C Strategies & Policies

- (a) on an annual basis, review the effectiveness of SHE&C strategies and policies of the OZ Minerals Group and the supporting management systems and processes to ensure that they are current and fit for purpose;
- (b) on an annual basis, monitor compliance with the OZ Minerals Group's SHE&C policies, including through internal and external audits;
- (c) on a quarterly basis, monitor the OZ Minerals Group's SHE&C performance;

5.3 SHE&C Incidents

- (a) review investigations of major SHE&C incidents within the OZ Minerals Group's operations and meet the requirements for internal notification, investigation and reporting of SHE&C issues;
- (b) monitor reports made to the Company's whistleblower hotline in relation to SHE&C matters that are notified to the Committee under the Company's Whistleblower Standard;
- (c) consider major SHE&C issues that may have significant implications for the OZ Minerals Group;

5.4 SHE&C related legislation and regulations

- (a) 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;
- (b) monitor OZ Minerals Group's strategic and operational response to climate change; and

5.5 External SHE&C related matters

- (a) prepare the OZ Minerals Group's Annual Sustainability Report.

6 Authority

The Committee may, in its discretion, delegate some or all of its responsibilities to a sub-committee.

7 Access

The Committee is granted unrestricted access to employees (including all levels of management), company 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, including independent advisors, consultants or specialists, as appropriate at the Company's expense.

8 Assessment

- 8.1 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.
- 8.2 The Charter shall be reviewed annually and revised as required. Any changes to the Charter will require approval of the Board and the Board will review the effectiveness of the Charter as appropriate.