



## **Bounty Mining Limited: Risk Committee Charter**

### **CONSTITUTION**

The Risk Committee is established by resolution of the Board. This document sets out the objectives, responsibilities and administration of the Committee.

### **OBJECTIVES**

The objectives of the Risk Committee are to assist the Board to discharge its corporate governance responsibilities to exercise due care and diligence and skill in:

- Developing and reviewing the risk management framework and policies and monitoring their implementation;
- compliance with risk legislation, regulation, policy and good practice;
- oversight and enforcement of the Company's safety policies at each of the Company's operations, developments and projects;
- constitution of, liaison with, and provision of guidance and supervision to, all of the Company's operations', developments' and projects' risk managers and committees;
- collaboration with the Audit committee to ensure that risks are well communicated and understood across all of the Company's operations;
- review of policies on sensitive issues or practices such as environmental issues;
- review of business risks facing the Group, and of the Group's business continuity plan, and assessment of the adequacy of internal controls;
- assisting the Company Secretary and Board with disclosure of risks.

### **AUTHORITY**

The Risk Committee is authorised by the Board to investigate any matter within its charter.

The Committee has authority to seek any information it requires from employees and external parties, to obtain outside legal or other professional advice with the prior approval of the company Chairman and to require the attendance of company officers at meetings as appropriate.

The Committee is required to make recommendations to the Board on all matters associated with its charter. The Committee is not a decision-making body.

The Committee may delegate any specific task to one of its members or to a sub-committee consisting of two or more of its members. The

### **MEMBERSHIP**

Membership of the Risk Committee is:

- At least two (2) Non-executive Directors
- Majority of members are independent



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### **COMMITTEE CHAIR**

The Board shall nominate the Chairman of the Committee. When the Chairman of the Board is not independent the Chairman of the Board may not also chair the Risk Committee.

### **SECRETARY**

The Company Secretary will be the Secretary of the Committee.

### **OTHER ATTENDEES**

The Committee may invite members of Bounty's senior management or specialist advisors to be present for part or all of a meeting of the Committee; these people will not be members of the committee.

### **QUORUM**

A quorum of the Committee will be two members.

### **MEETINGS**

The Risk Committee will meet not less than twice a year.

### **REPORTING PROCEDURES**

The Committee will keep minutes of its meetings. Minutes of meetings will be circulated for comment and amendment before being signed by the Committee Chair following which the Secretary will circulate the minutes to Board members with papers for the next Board Meeting. The Committee Chair will table the minutes, answer questions raised by the directors, and propose any recommendations of the Committee at the next Board meeting following the Committee meeting.

### **RESPONSIBILITIES**

The responsibilities of the Risk Committee are as follows:

- Maintenance of the risk management framework in accordance with current legislation and good practice;
- Promoting effective risk management policies and processes;
- Reporting risk matters to the Board and ensuring that risk disclosures are transparent and comprehensive;
- Enforcing the company policies for risk, safety and environmental performance.

### **REVIEW OF CHARTER AND COMPOSITION**

The Board shall review the composition of the committee and approve any amendments to the Committee charter at least once every two years.



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Date of next review: April 2020.