



Risk Management and Sustainability Committee Charter

RISK MANAGEMENT AND SUSTAINABILITY COMMITTEE CHARTER

Nickel Industries Limited (“Company”)

1. Objectives

The Risk Management and Sustainability Committee (“**Committee**”) has been established by the board of directors (“**Board**”) of the Company.

The objectives of the Committee are to:

- assist and advise the Board on all matters pertaining to the Sustainability of the Company and group level risk appetite, risk management, and mitigation of all material risks arising from the Company’s activities;
- oversee the Company's risk management systems, sustainability programs and mitigating controls on behalf of the Board and regularly providing a report of its activities to the Board;
- assist the Board in monitoring compliance with laws and regulations and the Company's Code of Conduct as it relates to risk and sustainability;
- assist the Board to adopt and apply appropriate ethical standards in relation to the management of the Company and the conduct of its business as it relates to risk and sustainability;
- assist the board in reporting and compliance with its published sustainability targets;
- assist the Board to adopt and apply appropriate ethical standards in relation to the management of the Company and the conduct of its business;
- implement, review and supervise the Company's risk management framework; and
- review the adequacy of the Company's insurance policies.

In relation to matters related to financial risk management, the Risk Management and Sustainability Committee will seek to coordinate its activities with the Audit Committee where appropriate. To facilitate this, copies of relevant papers may also be provided to the Audit Committee for information from time to time and the Chair of the Risk Management and Sustainability Committee will liaise with the Chair of the Audit Committee on an ongoing basis to ensure that material matters related to financial risk and risk management are being considered by the appropriate committee.

The Board has determined that our current core sustainability policy is rooted in three realms of influence, being sustainable operations, stimulation of local development and contribution to global sustainability – these realms act as a foundation and will be the guiding principles in developing our sustainability strategy.

The Committee will ensure that the Company’s sustainability policy and performance is being appropriately communicated to its stakeholders.

2. Authority

The Committee has authority to conduct or authorise investigations into any matters within its scope of responsibility. It is authorised to:

- retain outside counsel, accountants or other experts, at the expense of the Company, to advise the Committee or assist in the conduct of any matter;
- seek any information it requires from employees (all of whom are directed to cooperate with the Committee's requests) or external parties; and
- meet with Company officers, employees, external auditor, internal auditor (if any) or outside counsel, as necessary and without management present.

The Committee will make recommendations to the Board on all matters requiring a decision from the Board. The Committee does not have the power or authority to make a decision in the Board's name or on its behalf.

3. Membership

Members of the Committee shall comprise members of the Board appointed by the Board. In addition, selected senior executives of the Company will be invited as associate members of the Committee.

The number of members of the Committee shall be a minimum of three directors. The Board will nominate the Chair of the Committee from time to time. The Committee Chair will be, where practicable, an independent director who is not Chair of the Board.

The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.

4. Committee Meetings

Meetings shall be held as required but not less than four times per year. Any member of the Committee may request a meeting at any time if they consider it necessary.

The quorum of the Committee will comprise three members. However, all members (and associate members) of the Committee are expected to attend and participate in Committee meetings.

A member of the Committee must not be present for discussions at a Committee meeting on, or vote on a matter regarding, his or her election, re-election, or removal.

If the Committee Chair is absent from a meeting and no acting chair has been appointed, the Committee members present may choose one of them to act as chair for that meeting. A separate chair will be appointed if and when the Committee is dealing with the appointment of a successor to the Committee Chair.

Non-Committee members may be invited by the Committee Chair to attend meetings of the Committee.

Reasonable notice of meetings and the business to be conducted shall be given to the members of the Committee and any other person invited by the Committee to attend.

Meetings of the Committee may be held or participated in by conference call or similar means, and decisions may be made by circular or written resolution.

Each member of the Committee will have one vote.

The Committee Chair will not have a casting vote. If there is a tied vote, the motion will lapse.

Following each meeting, the Committee Chair will report to the Board on any matter that should be brought to the Board's attention and on any recommendation of the Committee that requires Board approval or action and provide the Board with sufficient information upon which to make a decision in that regard.

Minutes of meetings of the Committee will be prepared for approval by the Committee and be circulated to the members of the Board.

The Company Secretary will provide such assistance as may be required by the Chair in relation to preparation of the agenda, minutes or papers for the Committee.

5. Responsibilities

The responsibilities of the Committee are to:

Sustainability

- review, at least annually, the Company's strategies with respect to sustainable development and make recommendations to the Board, as necessary;
- review and monitor the Company's sustainability policies and practices, and consider the effectiveness and implications of these on the Company's operations;
- require management to regularly monitor and report on the Company's sustainability in accordance with the Company's three realms of influence (being sustainable operations, stimulation of local development and contribution to global sustainability);
- review the reports prepared by management and make recommendations to the Board, as necessary, to ensure the Company's sustainability goals are achieved;
- review reports prepared by the Company to ensure appropriate sustainability disclosure in the disclosure documents of the Company and make recommendations, as necessary, to ensure that the Company's sustainability policy and performance is being appropriately communicated.

Compliance

- consider the workplan for Company compliance activities;
- obtain regular updates from management regarding compliance matters;
- review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of non-compliance;
- review and assess the management process supporting external reporting;
- review the findings of any examinations by regulatory agencies and authorities;
- review the process for communicating the Code of Conduct to Company personnel, and for monitoring compliance with that Code;

Risk management

- consider the overall risk management framework and annually review its effectiveness in meeting sound corporate governance principles and keep the Board informed of all significant business risks;
- review with management the adequacy of the Company's systems for identifying, managing, and monitoring the key risks to the Company in accordance with the Company's Risk Management Policy;
- obtain reports from management on the status of any key risk exposures or incidents;
- review the adequacy of the Company's process for managing risk and provide a recommendation to the Board regarding the same in accordance with the Company's Risk Management Policy;
- review any incident involving fraud or other break down of the Company's internal controls in accordance with the Company's Risk Management Policy;
- review any incident involving any break down of the Company's risk management framework in accordance with the Company's Risk Management Policy;
- review the Company's insurance program having regard to the Company's business and the insurable risks associated with its business and inform the Board regarding the same;
- review whether the Company has any material exposure to any economic, environmental and social sustainability risks and if so, develop strategies to manage such risks to present to the Board;

The Committee will perform such other functions as are assigned by law and the Company's Articles, as well as those instructed by the Board.

6. Review of the Committee

The Committee will prepare and provide to the Board annually:

- a self-evaluation of its performance against this Charter;
- recommended goals and objectives for the coming year; and
- recommended changes or improvements to this Charter if necessary.

The Committee, in order to ensure that it is fulfilling its duties to the Company and its shareholders will periodically:

- obtain feedback from the Board on the Committee's performance and implement any agreed actions; and
- provide any information the Board may request to facilitate its review of the Committee's performance.

The Board shall review the performance of the Committee, at least once per year.

7. Reporting Procedures

After each meeting, the Chair will report the Committee's recommendations and findings to the Board.

The Chair will present an annual report to the Board summarising the Committee's activities during the year and any related significant results and findings.

8. Revisions of this Charter

The Committee is responsible for reviewing the effectiveness of this Charter and the operations of the Committee. The Committee may recommend to the Board any changes or improvements to this Charter. Any amendments to this Charter must be approved by the Board.