



Sustainability Committee Charter

SUSTAINABILITY COMMITTEE CHARTER

Nickel Industries Limited (“Company”)

1. Objectives

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

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 objective of the Committee is to assist the Board in carrying out its responsibilities by overseeing, reviewing and monitoring its sustainability policy. The Committee will ensure that the Company’s sustainability policy, governance 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 for a term considered appropriate by the Board. In addition, selected senior executives of the Company will be appointed 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.

The Company Secretary will be the secretary of the Committee.

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 and to take part in discussion and consideration of the affairs 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 person, by conference call, videoconference 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:

- 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 policy, governance 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 adequacy and implementation of controls to ensure compliance with applicable laws, regulations and other standards relevant to sustainability.
- oversee identification, management and mitigation of risks relating to 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.

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 to ensure it remains consistent with the Board's objectives and responsibilities.

7. Reporting Procedures

After each meeting, the Chair will report the Committee's recommendations and findings to the Board. Any business risks and issues identified by the Committee will be further considered by the Audit and Risk Committee and the two aforementioned committees will liaise as appropriate.

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.