



Jubilee Metals Group plc (“Jubilee” or the “Company”)
Safety and Sustainability Committee (the “Committee”)
Terms of Reference

The Board of Directors (the “**Board**”) of Jubilee has established a Safety and Sustainability Committee of the Board (the “**Committee**”) and approved these Terms of Reference which set out the roles, responsibilities, composition, functions, and other matters concerning the Committee. These Terms of Reference may, at any time, and from time to time, be altered, modified, or amended in such manner as may be approved by the Board.

The Committee does not have decision-making authority, except in the very limited circumstances described herein or where and to the extent that such authority is expressly delegated by the Board. The Committee shall convey its findings and recommendations to the Board for consideration and, where required, decision by the Board. Notwithstanding the foregoing and subject to Applicable Laws, nothing contained in the present Terms of Reference is intended to require the Committee to ensure the Company’s compliance with Applicable Laws. The Committee shall discharge its responsibilities and shall assess the information provided by the Company’s management and any external advisors, in accordance with its business judgment. Nothing in these Terms of Reference is intended or may be construed as imposing on any member of the Committee or the Board a standard of care or diligence that is in any way more onerous or extensive than the standard to which the Directors of the Company are subject to under applicable laws.

1 Role

The role of the Committee is to advise and make recommendations to the Board to assist the Board in its oversight role with respect to the establishment and monitoring of the Company’s policies on safety and sustainability matters, such as Group level policies and processes designed to manage: health and safety, environment (water use, waste, air emissions, biodiversity), tailings facility management, sustainable development (socio-political and supply chain), climate change, social performance, community relations, human rights and security or other developments in the mining industry (collectively the “**Sustainability Matters**”). The Committee’s mandate is to monitor the Company’s overall approach to sustainability. Specifically, the Committee’s role is intended to promote ethical, transparent

and responsible behaviour by the Company with meaningful engagement with its stakeholders and communities. On issues and matters pertaining to “Governance” and “Social” as it relates to ESG (environmental, social and governance) strategy and disclosure, the Committee will take a coordinated approach with the Audit and Risk Committee.

In addition, the Committee is responsible for reviewing the Company’s management reports pertaining to applicable legislation, regulations, government policies, frameworks and industry best practices with respect to safety and sustainability that may impact on the Company’s business strategy and activities and monitoring current and future regulatory issues relating to sustainable development, environment, health, and safety.

2 Appointment, membership and proceedings

- 2.1** The Committee shall consist of not less than three Directors (“Committee Member”) appointed by the Board of which at least one will be an independent non-executive director.
- 2.2** The Board shall appoint the Committee Chairperson (“Chair”), who shall be an independent non-executive Director. In the absence of the Committee Chair or an appointed deputy, the remaining members present shall elect one of their number to chair the meeting.
- 2.3** The Board may at any time remove or replace a Committee Member, appoint additional Members to fill any vacancy or to increase or decrease the size of the Committee. A Member will serve on the Committee until the termination of the appointment, until a successor is appointed or until such time as such Member ceases to be a Director of the Company.
- 2.4** The Committee shall keep or cause to be kept minutes or other records of its meetings and proceedings and provide such records to the Company as the Committee may so determine.
- 2.5** The Committee shall be required to report back to the Directors of the Company on its activities at each full Board meeting.
- 2.6** Any member of the Committee may participate in a meeting by conference telephone or other communications equipment by means of which all persons participating in the meeting can adequately communicate with each other, and a member participating in a meeting pursuant to this section shall be deemed to be present in person at the meeting.
- 2.7** The Committee may invite Management, directors, employees or other persons as it sees fit from time to time to attend its meetings and assist thereat provided however, that only members of the Committee may participate in the deliberation, and vote on any matter to be decided by the Committee.

2.8 The Committee Secretary shall be the executive – audit and compliance.

3 Responsibilities

The Committee shall have the following responsibilities:

- 3.1** Establishing and periodically reviewing the Company's policies, standards and guidelines with respect to Sustainability Matters and, from time to time, recommending amendments thereto as may be warranted to be consistent with national and international standards on Sustainability Matters.
- 3.2** Periodically reviewing and considering Management's activities, including, in consultation with Management, material regulatory and voluntary development initiatives, financings and other transactions, to ensure that the principal risks to the Company and opportunities related to Sustainability Matters are identified by Management and that sufficient resources are allocated by Management to address these risks and opportunities. The Committee will periodically report principal risks and risk management to the Board.
- 3.3** Designating an accountable executive officer, as deemed necessary, for material safety and sustainability risks, including tailings facility management and climate change, who are tasked with ensuring those risks are managed in accordance with leading standards and are accountable for reporting to the Committee.
- 3.4** Monitor the appropriateness of the Company's strategies in providing oversight of the safety and sustainability policies and performance of the Group's unincorporated joint venture operations.
- 3.5** Overseeing the implementation and management of the systems necessary for monitoring and complying with the Company's Sustainability Matters policies, including metrics used in assessing the performance of such policies, with the specific direction to bring any material non-compliance issues to the attention of the Board in a timely fashion. The Committee will ensure that Management has in place compliance procedures that: (i) allow the Company to respond in a timely and effective manner to violations and incidents related to Sustainability Matters; (ii) allow adequate notification of such violations and incidents to the Committee and the Board; (iii) promote accountability; and (iv) fully investigate significant incidents to identify root causes in order to avoid such incidents and violations and encourage improvement in the future.
- 3.6** Periodically reviewing findings of internal and external audits and assessments related to Sustainability Matters, as well as management's response, for the purpose of ensuring that safety and sustainability risks are controlled.

- 3.7 Reviewing with Management all material claims, demands and legal proceedings against the Company as they relate to Sustainability Matters that the Committee determines falls under its responsibility under these Terms of Reference.
- 3.8 Periodically reviewing Sustainability Matters trends and incidents to determine, on behalf of the Board, that Management is taking appropriate action in respect of those matters and that Management has been diligent in carrying out its responsibilities and activities in that regard.
- 3.9 Reviewing the Company's reports and disclosures relating to Sustainability Matters prior to public release.
- 3.10 Reviewing Management's reports, in conjunction with the Company's counsel, with respect to existing and proposed legislation, regulations and government policies in each of the jurisdictions in which the Company has operations and assessing the legal consequences thereof for the Company and the Board and Management. The Committee shall make appropriate recommendations to the Board with respect to such legislation, regulations and policies.
- 3.11 Periodically reviewing and assessing the adequacy of these Terms of Reference annually and recommending any changes to the Board.

4 Attendees

- 4.1 Only members of the Committee have the right to attend Committee meetings. The Committee may invite other attendees, as appropriate.

5 Meetings

- 5.1 The Committee will meet at least three times annually and at such other times as the Committee deems to be appropriate. Meetings of the Committee shall be called by the Chair of the Committee or any member of Committee or at the instance of the Board.
- 5.2 A majority of Committee Members will constitute a quorum provided that a quorum shall not be less than two members. Decisions of the Committee will be by an affirmative vote of the majority of those members of the Committee voting at a meeting. In the event of an equality of votes, the chair of the Committee will not have a casting or deciding vote. The Committee may also act by resolution in writing signed by all the of the Committee Members.
- 5.3 Not less than 72 hours' notice will be given of a meeting of the Committee. Such notice will include the agenda and any supporting papers.

5.4 Minutes of meetings shall be taken and shall be reviewed and approved by the members of the Committee. Once approved, minutes should be circulated to all other members of the Board.

6 Remuneration

Having regard to the functions performed by the members of the Committee in addition to their functions as Directors and in relation to the activities of the Committee and pursuant to the specific power conferred upon the Board by the Articles of Association of the Company, members of the Committee shall be paid such special remuneration in respect of their appointment as shall be fixed by the Board. Such special remuneration shall be in addition to the annual fees payable to Directors.