

Environmental, Social and Governance Committee Charter

February 2022

1. Introduction

- 1.1 This Charter governs the operation of the Environmental, Social and Governance (ESG) Committee of Globe.
- 1.2 The purpose, composition, responsibilities, and authority of the Committee are set out in this Charter.
- 1.3 The Committee shall provide assistance to the Board of Globe in fulfilling its oversight responsibility to the shareholders, potential shareholders, the investment community, and others in relation to:
- (a) the Company's sustainability strategy and plans, particularly in the areas of health, safety, environment and social performance.
 - (b) the Company's performance against its sustainability strategy including review of annual objectives and targets.
 - (c) monitoring systems and compliance with relevant laws, regulations, policies, standards and procedures;
 - (d) the Company's compliance with ethics policies; and
 - (d) other functions as assigned by the Board.
- 1.4 Committees should not lead to an abrogation of responsibilities or a failure to properly inform the full Board by those primarily responsible for the management and implementation of the agreed ESG standards at an operational level.

2. Explanation of Terms

- 2.1 In this charter:

ASX means Australian Securities Exchange;

Board means the board of directors of Globe Metals & Mining Limited;

CEO means Chief Executive Officer;

Chairperson means the chair of the Board;

Charter means this ESG Committee Charter;

Company Secretary means the company secretary of Globe;

Director means a director of Globe Metals & Mining Limited;

Globe means Globe Metals & Mining Limited;

Group means Globe Metals & Mining Limited and its controlled entities;

Senior Executive means the employees of the Globe who manage Globe pursuant to the directions and delegations of the Board.

Sustainability Report means a report setting out the Group's performance and impacts on a wide range of sustainability topics spanning environmental, social and governance parameters.

3. Composition

- 3.1 The Committee will be appointed by the Board and will consist of not of less than two members, and shall comprise not less than two Directors of the Company. A majority of the appointees will be independent Directors where considered appropriate and possible.
- 3.2 The Chairperson of the Committee will be an independent non-executive Director and, where practicable, will not be the Chairperson of the Company.
- 3.3 All members of the Committee ought have prior management experience at a senior level with a relevant industry sector.
- 3.4 If a member of the Committee retires, is removed or resigns from the Board, that member ceases to be a member of the Committee. The Board will appoint the successor.
- 3.5 Any Director may attend a meeting of the Committee for the purposes of discussion but is not entitled to vote.
- 3.6 The Committee may invite any executive team member or any other individual to attend a meeting of the Committee, as they consider appropriate. Any invitation to attend a meeting of the Committee is subject to the invitee not having a material personal interest in the matter being considered.
- 3.7 The Company Secretary or nominee will act as Secretary to the Committee.

4. Authority

- 4.1 The Committee is authorised to carry out its responsibilities as set out in this Charter, and to make recommendations to the Board arising therefrom.
- 4.2 In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with unfettered access to all books, records, facilities, and personnel of Globe and the authority to engage, and to set and pay the compensation of, independent consultants, legal counsel and other advisers as it determines necessary to carry out its duties, Where such compensation is , or is likely to exceed A\$10,000 singularly or in excess of A\$25,000 in any financial year, approval of the Board's Chairperson is required.
- 4.3 The Committee is to ensure that appropriate policies and procedures are in place that allow employees of the Company to confidentially submit information about environmental, social governance and compliance aspects and other matters of concern.
- 4.4 The Committee may also communicate directly with the Company's external auditors, legal and other advisors, management and employees of Globe to carry out its responsibilities and duties set out in this Charter.

- 4.5 The Audit and Risk Committee will have the primary responsibility for financial matters (including financial compliance, financial risk management and financial audit) and risk, with the ESG Committee holding primary responsibility for all other areas of governance and compliance. Where possible overlap exists, the committee chairs will confer the Board to agree the responsibility of each committee.

5. Primary Objective

- 5.1 The primary objective of the Committee is to enable the Company to fulfil its environmental, social and governance responsibilities and to ensure that the Company operates in such a way that benefits the communities in which it operates.
- 5.2 The Company is committed to minimising impacts to the surrounding environment and managing community expectations in areas where the Company is conducting exploration and mining related activities. Our objective is to have zero material environment and community related incidents.

6. Policy Statement

- 6.1 We will:
- Strive to undertake activities in accordance with all applicable legislation including the Environmental Protection Act of Malawi.
 - Commit to ensuring all exploration and mining related activities are carried out in a manner that minimises impacts to cultural heritage values, the environment, and host communities.
 - Prepare and ensure that the Health, Safety, Environment and Community (HSEC) Management System correctly defines the Company's environmental and community risks and that appropriate management controls are integrated across the business to minimise defined impacts.
 - Comply with all other commitments to which the Company subscribes.
 - Implement a framework to set, monitor and review the Company's environmental and community objectives and targets to enhance performance.
 - Communicate the Company's environmental performance openly with the government and other key stakeholders.
 - Promote active partnerships with all stakeholders at international, national, regional and local levels, based on mutual commitment, trust and openness.
 - Respect the different cultures, lifestyles, heritage and preferences of our host communities.
 - Engage regularly, openly and honestly with our host communities.
 - Maintain effective mechanisms to address and respond to stakeholder grievances.

- Monitor and review our stakeholder interactions and report on our stakeholder engagement.
- Communicate this policy to all Globe employees and make it available to the public.

7. Responsibilities and Procedures

7.1 Responsibilities

The Committee is established by the Board to oversee Globe's environmental, social and governance responsibilities generally;

7.2 Procedures

The following are intended to form part of the normal procedures for the Committee's responsibilities:

- (a) Monitor the culture that is promoted within the Company to drive accountability and responsibility for compliance with the Risk Management Framework and Sustainability strategy and the associated policies, standards and procedures.
- (b) Review and assess the effectiveness of the Company's compliance program in ensuring compliance with relevant regulatory and legal requirements.
- (c) Review and assess the effectiveness of internal processes for ensuring compliance with the Company's policies, standards and procedures.
- (d) Review information on material incidents, what lessons are learnt and what actions should be implemented and thereafter ensuring that such actions are implemented.
- (e) Review compliance reports prepared by management in relation to the Company's compliance with statutory, legal and other regulatory requirements; and identify and consider any matters that may have a material impact on the Company's activities and report on those matters to the Board.
- (f) Review, assess and monitor the integrity and effectiveness of the Company's policies, standards and procedures relating to continuous disclosure and reporting on these to the Board.

7.3 Reporting

Review the Company's strategy with respect to sustainability matters, and to consider and monitor policies, practices, and disclosures that conform with the strategy.

- (a) Review measurable objectives and targets against the strategy.
- (b) Review and recommend the Sustainability Report (or equivalent) to the Board for approval.

- (c) Review the Annual Report (excluding Financial Statements which are reviewed by the Audit Committee), and other related information to ensure that any items on respects of environment, social and governance are accurate and reflect the Company's performance and future plans.
- (d) Make recommendations on specific actions and decisions the Board should consider in relation the report.
- (e) Review public positions on key sustainability issues in light of the risk appetite set by the Board.
- (f) Reviewing and recommending to the Board for approval the ASX Corporate Governance Statement of the Company, Codes and Policies published on the Company's website and other related information.

8. Meetings

- 8.1 The Committee will meet as frequently as required to fulfil its role. Any Committee member or the Company Secretary may call a Committee meeting.
- 8.2 A notice of each meeting confirming the date, time, venue and agenda must be forwarded to each member of the Committee allowing reasonable time for preparation.
- 8.3 A quorum is at least two Committee members present. In the absence of the Committee chair, the members will elect as one of their number as chair for that meeting.
- 8.4 The Secretary will keep minutes of proceedings and resolutions of Committee meetings.
- 8.5 The Committee chair will keep the Board informed on the deliberations of the Committee and any recommendations arising.

9. Role of the Chair

- 9.1 The Chair of the Committee's role is to provide leadership to the Committee to enhance the Committee's effectiveness and ensure adherence to this Charter.
- 9.2 The Chair of the Committee is responsible for managing the Committee, including:
 - (a) chairing all meetings of the Committee in a manner that promotes meaningful discussion;
 - (b) preparing or providing direction to the Secretary to prepare an appropriate agenda for Committee meetings and ensuring pre-meeting material is distributed in a timely manner and is appropriate in terms of relevance, efficient format and detail;
 - (c) adopting procedures to ensure that the Committee can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings; and

(d) ensuring meetings are appropriate in terms of frequency, length and content.

10. Self-Assessment

10.1 The Committee will undertake periodically a self-assessment of the effectiveness of the Committee with a view to ensuring that the performance of the Committee accords with best practice including:

- (a) comparing the Committee's practices with its Charter requirements;
- (b) identifying any enhancements to the Charter; and
- (c) implementing practices designed to enhance the Committee's effectiveness.

11. Reporting Obligation

11.1 Any member of the Committee is able, and obliged, to bring any matter to the immediate attention of the Board, if that Committee member believes the matter has not been dealt with adequately by the Committee, or is of significant importance that the Board should be informed directly.

12. Performance and Fees

12.1 The performance of the Committee will be reviewed by the Board periodically.

12.2 Committee members may be entitled to receive additional remuneration as determined from time to time by the Board. The level of remuneration would have regard to current appropriate benchmarks.

13. Review

13.1 The Committee will periodically review this Charter to ensure its relevance and effectiveness.