



Aeris
RESOURCES

SUSTAINABILITY COMMITTEE CHARTER

Aeris Resources Limited

1. Overview

1.1. Role of the Committee

The role of the Sustainability Committee (“SC” or “Committee”) is to assist the Board of Aeris Resources Limited (“Board”) and (“Aeris” or the “Company”) to fulfill its oversight and monitoring responsibilities and review of Aeris’ practices and governance in relation to Sustainability and Climate Change and to develop pro-active strategies in relation to Aeris’ approach to managing environmental, social and governance issues in the business.

1.2. Relationship with the Board

There is no delegated decision-making authority to the Committee from the Board. The role of the Committee is to make recommendations and report (as the case may be as defined by this Charter) to the Board.

The Committee Chair must provide an oral report to the Board on the discussions and outcomes of any meeting of the Committee at the Board Meeting immediately following a Committee Meeting.

1.3. Relationship with the Audit and Risk Committee

The ARC has responsibility for the verification of all metrics relating to Sustainability and Climate Change matters.

1.4. Support for the Committee

Aeris will provide the Committee with resources and information, including access to management, to enable the Committee to undertake its duties. The Committee can obtain independent advice and institute investigations, at Aeris’ cost, as it considers necessary or appropriate to fulfill its duties provided it has received the approval of Chair (or Executive Chairman as the case may be).

The Committee has the authority to seek any information it requires from any officer, employee or contractor of the Company, who are instructed by the Board to respond to such inquiries.

2. Membership and Meetings and Reporting

2.1. Membership

The Committee will comprise at least 3 non-executive directors appointed by the Board.

The majority of the Committee must be independent directors.

The Board will appoint the Chair of the Committee, who must not be the Chair of the Board.

2.2. Meetings

A quorum of the Committee will be comprised of 2 independent directors.

All matters will be decided by a majority of votes of members present. If the vote is evenly divided, then no decision can be made, and the matter will be referred to the Board.

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The Committee will meet at least twice per year. Additional meetings may be held as the Committee (as a whole), or any member determines.

The Company's Company Secretary will be responsible for calling Committee Meetings and provide secretarial services to the Committee.

All Directors of Aeris have a standing invitation to attend the Committee Meetings and will be sent the Committee papers at the same time as they are distributed to the Committee Members.

All members of the Executive Team will have a standing invitation to attend meetings. All members of the Executive Team will receive all Committee Papers. Other attendees as invited.

2.3. Minutes

The Company Secretary will prepare minutes of all Committee Meetings.

Draft Minutes of Committee Meetings must be circulated as soon as practical to all Committee Members.

Final Minutes of Committee Meetings must be circulated to all Board members.

3. Responsibilities

The Committee is responsible for providing advice and making recommendations to the Board on the following matters as outlined in this Section 3.

3.1. Sustainability

3.1.1. Sustainability Management Policies

The Company's Sustainability Policies are:

- a. Code of Conduct;
- b. Sustainability Policy Statement;
- c. Diversity and Inclusiveness Statement;
- d. Respect at Work Policy;
- e. Whistleblower Policy;
- f. Climate Change Policy Statement (to be drafted);
- g. Aeris Environmental Policy; and
- h. Aeris Community Heritage Policy;

3.1.2. Functions of the Committee

The Committee will oversee, review and make recommendations to the Board regarding the Company's sustainability and performance framework and the adequacy and effectiveness of the framework including that the framework deals with contemporary and emerging issues relevant to the Company to ensure long term profitable operations occur in a sustainable manner having regard to contemporary knowledge and market expectations. Without limitation this will include:

- a. Reviewing the Sustainability Policies and all reporting arising from those policies;
- b. Reviewing all Sustainability Policies as required by the terms of those policies to ensure currency and appropriateness;
- c. Responsible for identification and monitoring the implementation of strategies, objectives, target and goals.

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- d. Monitoring current and emerging sustainability topics and approaches of Australian business to Climate Change.
- e. Supporting the Board and Executive Team in understanding stakeholder expectations with respect to Sustainability and Climate Change matters;
- f. Reviewing and recommending to the Board the annual Sustainability Report;
- g. Reviewing and recommending to the Board the key sustainability focus areas appropriate for Aeris; and
- h. Reviewing and recommending to the Board the public targets, goals and metrics by which to measure performance in relation to the key sustainability focus areas and Aeris' approach to Climate Change.

3.2. Relevant Considerations

In execution of its duties and matters which it considers, the Committee will have regard to the ASX Corporate Governance Principles and Recommendations and any guidance in relation to the matters for which the Committee has responsibility provided by the Australian Securities and Investment Committee (as those principles and guidance change from time to time).

4. Committee and Charter Review

The Committee will review its performance against the requirements of the Charter at least annually and provide that information to the Board.

This Charter will be reviewed annually by the Committee. Any recommended changes must be made to the Board for its consideration and if it considers appropriate, approval.

END

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