

MAJOR PROJECTS COMMITTEE CHARTER

Renascor Resources Limited

ABN 90 135 531 341

Adopted by the Board: 20 September 2024



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1. Purpose

- 1.1. The Major Projects Committee (Committee) is a committee of the Board of Directors (Board) of the Company.
- 1.2. The purpose of the Committee is to allow the Board to have in-depth discussions assisted by detailed presentations by Management specifically about the oversight of the Company's development planning and capital project activities, in an atmosphere where other Company business, compliance and administrative matters, do not dilute the concentration of the meeting away from the major project(s) to be discussed
- 1.3. This Charter governs the roles, responsibilities, composition and membership of the Committee.
- 1.4. The operation of the Committee is also governed, where applicable by the constitution of the Company.
- 1.5. The Committee must operate within the framework of this Charter and has no authority independent of the functions delegated to it by the Board.

2. Composition

- 2.1. The Committee shall be comprised of the whole Board, together with Management personnel, meeting as the Major Projects Committee.

3. Authority

- 3.1. The Committee acts as an advisory body to the Board and, unless otherwise determined or delegated by the Board, its power and authority is limited to making recommendations to the whole Board.
- 3.2. The Committee is authorised by the Board to review and consider any activity within its charter and any additional matters as requested by the Board and may obtain independent professional advice, including from the external auditor or, in satisfaction of its duties at the Company's cost.
- 3.3. The Committee's Chair shall have unfettered access to personnel, records and the senior management of the Company, as appropriate, and have direct access to the Company's resources as reasonably required to carry out the Committee's duties.

4. Meetings

- 4.1. The Committee shall meet at least twice a year or more frequently as required.
- 4.2. The Committee may consider matters and reach agreement via a circulating written resolution if it is signed by all members.
- 4.3. A quorum for a Committee meeting is two (2) members.
- 4.4. The Company Secretary shall act as Secretary to the Committee and distribute meeting papers prior to each meeting.
- 4.5. A standing invitation to attend meetings shall be extended to other directors and the CEO/MD (unless conflicted), subject to the Chair's discretion to determine otherwise.

5. Reporting

- 5.1. Reporting to the Board. The Committee must report to the Board, at the first Board meeting subsequent to each Committee meeting, on key matters discussed at each meeting.
- 5.2. The minutes of the Committee meetings must be included in the papers for the next full Board meeting subsequent to each Committee meeting.

6. Other Matters

- 6.1. The Committee shall review its Charter at least once every two years and, if appropriate, recommend changes to the Board.
- 6.2. To ensure that the Committee is fulfilling its duties, it will undertake a self-assessment of its performance against the requirements of its Charter and provide that information to the Board at least once every two (2) years.

7. Appendix 1 – Specific Responsibilities of the Major Projects Committee

- 7.1. The function of the Committee is to review and make recommendations to the Board on:
- 7.2. Development planning and major project practices that the Company's stakeholders expect the Company to meet;
- 7.3. Compliance with the Company's Health & Safety Policy, Environment Policy and relevant legal and regulatory requirements;
- 7.4. Key project hurdles and decision points in line with the major project framework;
- 7.5. Project schedule development including performance against schedule and budget;
- 7.6. Business execution plans;
- 7.7. The effectiveness of the Company's development planning and major project activities in achieving the Company's objectives and against industry standards;
- 7.8. Any recommendations from management in relation to industry trends and standards in the context of development planning and major project risks; and
- 7.9. Such other functions as assigned by the Board.