

**Technical Committee  
Terms of Reference**

Approved effective 13 July 2023

**1. ROLE**

The Committee's role is to assist the Board in connection with its duties and responsibilities in relation to technical aspects of existing and potential new projects as set out below. As part of this, the Committee and its members are available to provide guidance to senior management; and should be consulted by management at an early stage on matters covered by these terms of reference. It does, though, not assume the functions of management, which remain the responsibility of executive directors, along with executive and senior management.

**2. DUTIES AND TERMS OF REFERENCE**

**2.1** The Committee shall where requested:

- (a) review opportunities with regard to significant investment projects, particularly from a strategic, technical and operational point of view;
- (b) assist the Board with its duties and responsibilities in evaluating and overseeing the exploration, development and operation of existing and future projects and reporting on these;
- (c) provide guidance to the executive officers in fulfilling their responsibility for oversight of existing and future projects;
- (d) be available to senior management to provide input on matters on which it is consulted for guidance (including those set out below);
- (e) work and liaise as necessary with other Board committees.

**2.2** The Committee shall review (and the Executive Directors shall ensure that management provides it with a reasonable opportunity to review, at a sufficiently early stage such that its views can be taken into account before any decisions are made):-

- (a) possible changes to recorded reserve levels;
- (b) possible impairment, reversal of impairment or revaluation of assets;
- (c) significant changes to mining methods;
- (d) production targets for use in remuneration incentives.

2.3 The Committee may also make any recommendations to the Board concerning any matter it considers appropriate within its sphere of responsibility. The Committee is not authorised to approve individual projects or investments or commit the Company. The Committee may work with executive management to review and evaluate new capital projects, business opportunities and initiatives and make recommendations to the Board for approval if it decides appropriate.

2.4 To consider such other matters as may be requested by the Board of directors.

### **3. MEMBERSHIP**

3.1 The members of the Committee shall be appointed by the Board of directors. The majority of the members of the Committee should be independent non-executive directors. The Chief Executive of the Company should be a member of the Committee. The Board shall appoint the Chair of the Committee.

3.2 The Committee shall have at least three members.

### **4. VOTING ARRANGEMENTS**

4.1 Each member of the Committee shall have one vote which may be cast on matters considered at the meeting. Votes can only be cast by members attending a meeting of the Committee.

4.2 If a matter that is considered by the Committee is one where a member of the Committee, either directly or indirectly has a personal interest, that member shall not be permitted to vote at the meeting.

4.3 Save where he has a personal interest, the Chair will have a casting vote.

### **5. ATTENDANCE AT MEETINGS**

5.1 The Committee shall normally meet at least once a year. The Committee may meet at other times during the year as agreed between the members of the Committee or as otherwise requested.

5.2 Only members of the Committee have the right to attend Committee meetings but other directors and persons and external advisers may be invited to attend all or part of any meeting as and when appropriate. The COO will, except where determined otherwise by the Chairman of the Committee, be invited to attend its meetings.

5.3 The company secretary or his or her nominee shall be the secretary of the Committee.

## **6. NOTICE OF MEETINGS**

- 6.1 Meetings of the Committee shall be called by the secretary of the Committee at the request of the Chair of the Committee.
- 6.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of the matters to be discussed at the meeting shall be forwarded to each member and any other person required to attend and all other non-executive directors no later than three working days before the date of the meeting (or such later time as the Chairman or the Committee may agree). Any supporting papers shall be sent to each member of the Committee and other attendees (as appropriate) at the same time.

## **7. AUTHORITY**

The Committee is authorised by the Board of directors to examine any activity within its terms of reference and is authorised to obtain, at the company's expense, professional advice on any matter within its terms of reference. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee. The Committee is authorised to seek any information it requires from any employee or director, and all such employees or directors will be directed to co-operate with any request made by the Committee.

## **8. REPORTING**

- 8.1 The proceedings and resolutions of meetings of the Committee, including the names of those present and in attendance, shall, where requested by the Chairman, be minuted by the company secretary. Draft minutes of each meeting for which minutes are prepared, will be circulated promptly to all members of the Committee. Once approved, such minutes will be submitted to the Board of directors as a formal record of those proceedings and any resolutions or recommendations proposed by the Committee to the Board unless it would be inappropriate to do so.
- 8.2 The Chair of the Committee shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 8.3 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

**9. GENERAL MATTERS**

- 9.1 The Chair of the Committee should make himself available at each Annual General Meeting of the company to answer questions concerning the Committee's work.
- 9.2 The Committee shall arrange for periodic reviews of its own performance and, at least once a year, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board of directors for approval.
- 9.3 The Committee shall be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members.
- 9.4 The Committee shall have access to sufficient resources in order to carry out its duties, including access to the company secretary for assistance as required.
- 9.5 The Committee shall give due consideration to all laws and regulations as appropriate.