



# **BOARD AND BOARD COMMITTEE PROCESSES AND PROCEDURES**

Adopted by the Board 11 December 2024

Revised and Approved by the Board 30 October 2025

## 1 Introduction

The Board of Sandfire Resources Limited (**Board**) may from time to time establish and delegate any powers to a committee of the Board in accordance with the Sandfire Resources Limited (**Company**) Constitution.

The Board has established the following standing committees to assist it in discharging its responsibilities:

- a. Audit and Risk Committee;
- b. Remuneration Committee;
- c. Sustainability Committee; and
- d. Nominations and Corporate Governance Committee,

and may establish other committees from time to time to consider other matters of special importance. This document sets out the terms, processes and procedures that apply to both the Board and its standing committees and to other committees that the Board may establish from time to time.

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## 2 Responsibilities

- a. The Board is responsible for establishing committees to assist it in discharging its responsibilities, including appointing their members (and Chair), approving their committee charters (and any material changes to them), receiving reports on their activities, and periodically reviewing their membership (including whether the composition reflects an appropriate mix of skills and competencies).
- b. Committees must operate within the Committee Charters, as approved by the Board.
- c. Unless the Board expressly delegates power to a committee, committees will not have decision-making power but will make recommendations to the Board for decision.
- d. The Committee Chair (or their delegate) will:
  - i. Report to the Board on the Committee's activities and/or on any material matters arising out of Committee meetings; and
  - ii. Consider if any material matters arising out of Committee meetings should be communicated to any other Committee and, if so, ensure that this occurs.
- e. A Company Secretary or an appointed delegate will be the Secretary of each Committee.

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## 3 Membership

- a. Each Committee must consist of:
  - i. Only Non-Executive Directors;
  - ii. A majority independent Directors;
  - iii. An independent Director as Chair, who is not Chair of the Board (except for the Nominations and Corporate Governance Committee where the Committee Chair may be the Board Chair); and
  - iv. A minimum of three members of the Board.
- b. The appointment and removal of committee Chairs and members is the responsibility of the Board.
- c. The Board may appoint additional Non-executive Directors to a committee or remove and replace members of a committee by resolution. Members may withdraw from membership by written notification to the Board.

All committee members must have the appropriate skills and experience required for the relevant committee as well as a reasonable understanding of the Group's business and the industry in which it participates.

## 4 Meeting procedures

### 4.1 General

- a. Proceedings and meetings of the Board and its committees will be governed by the provisions of the Company's Constitution applying to meetings, resolutions, and proceedings of the Board so far as they can and with such changes as are necessary to be consistent with the Board committee processes and procedures detailed in this document or a committee's charter.
- b. The Board and each standing committee will meet as often as the Board or Committee members (as applicable) deem necessary to fulfil their role.
- c. It is intended that the Board will meet at least six times per year, and otherwise as often as required to discharge its responsibilities effectively and efficiently. It is intended that the standing Committees will meet at least four times per year, except for the Nominations and Corporate Governance Committee which will meet at least twice per year.
- d. Periodically, Non-executive Directors will meet without management (or their representatives present).
- e. The quorum for Board and Committee meetings is two Board or Committee members (as applicable) who are independent.
- f. The Board and its Committees may deal with items of business by written resolution in accordance with the requirements for passing a written resolution under the Company's Constitution.
- g. In the absence of the committee Chair or an appointed delegate, committee members will elect one of their number as Chair for that meeting.
- h. The Board and Committee Chairs do not have a casting vote.

### 4.2 Attendance

- a. Any Board or Committee member may, and a Company must upon request from any member, convene a meeting of the Board or Committee.
- b. Board and Committee Chairs may invite any manager, staff member, external auditor or external advisor to attend all or part of a meeting of the Board or Committee.
- c. Providing there is no potential or actual conflict of interest, the Chairman of the Board and all Non-executive Directors have a standing invitation to attend all committee meetings.
- d. Providing there is no potential or actual conflict of interest, a standing invitation to attend meetings of committees, will be issued as follows:
  - i. Audit and Risk Committee: Chief Executive Officer and Managing Director<sup>1</sup> (**CEO** and **MD**), Chief Financial Officer and Head of Risk and Assurance.
  - ii. Sustainability Committee: CEO and MD and Chief Sustainability and Chief Operating Officers.
  - iii. Remuneration Committee: CEO and MD and Chief People Officer.

### 4.3 Meeting materials and records

- a. Papers for Board and Committee meetings will be circulated to attendees in advance of each meeting so that members have a reasonable opportunity to review them.
- b. Minutes of proceedings and resolutions of Board and Committee meetings will be kept by the Board or Committee Secretary. All minutes of the Board and Committees must be entered into a minute book maintained for that purpose and be open at all times for inspection by any Director.
- c. Minutes of past Board and Committee meetings, agendas and supporting papers will be made available to all Directors, provided there is no potential or actual conflict of interest, in which case redacted materials may be provided, as determined by the Company Secretary.
- d. The Board and each standing committee will maintain an Annual Program of its work and consider their forward plan annually.

## 5 Resourcing and access to independent advice and information

- a. Directors will ensure sufficient resources will be available to each Committee to enable it to run effectively, as determined by each Committee, including funds to:
  - i. Engage and remunerate independent advisors under paragraph 5(b); and
  - ii. Pay any expenses of the committee that are necessary or appropriate to assist it in carrying out its work under each Committee's Charter.
- b. The Board or a Committee collectively, and each Director individually, may obtain independent professional advice at the expense of the Group on any matter pertaining to their powers, duties or responsibilities. A Company Secretary (or their designate) will assist the Board, Committee or Director in securing the service determined necessary.
- c. External advice will be made available to all Directors unless there is a potential or actual conflict of interest.
- d. Individual Directors or Committees that wish to obtain independent professional advice as contemplated under clause 5(b) should seek the approval of the Chair of the Board or Chair of the Committee (acting reasonably) (respectively) and will be entitled to reimbursement of all reasonable costs in obtaining such advice. In the case of a request made by the Chair of the Board, approval is required from the Chair of the Audit and Risk Committee.
- e. Committees may make direct requests for information and records from the CEO and MD, any employee of the Group, the auditors (external and internal) or any third party.
- f. Each standing committee will have access to a Company Secretary.
- g. Committee Chairs, management and the Committee secretaries will work collaboratively to ensure the production and transmission of information and reports to the Committees.

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## 6 Conflict of interest

Directors must keep the Board and Company Secretary advised, on an ongoing basis, of any interests that could potentially conflict with those of the Company and will advise the Company Secretary of all directorships or executive positions held, or which Directors are considering accepting, in any other company or organisation. All Directors are required to comply with the Group's Code of Conduct, including its requirements in relation to avoiding conflicts of interest and the Conflict of Interest Protocol set out in *Conflict of Interest Protocol* should an actual, potential or perceived Conflict of Interest arise.

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## 7 Confidentiality

All proceedings of the Board or a Board Committee, including Board and Committee papers, presentations and other information provided to the Board or Committee, must be kept confidential except as required by law or as agreed by the Board. All information and papers remain the property of the Company and must be returned upon request.

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## 8 Review and assessment

- a. The Board will, at least once every two years, review the membership and charter of each committee to determine its adequacy for current circumstances and each committee may make recommendations to the Board in relation to the committee's membership, responsibilities, functions or otherwise.
- b. At least once each year, each committee will evaluate its performance having regard to the principles and requirements of its charter and the overall objective of each committee's work and report to the Board as appropriate.
- c. A Company Secretary is authorised to make administrative and non-material amendments to the committee charters, provided that any such amendments are notified to the committee at or before its next meeting.

## Appendix A – Conflict of Interest Protocol

### Introduction

Directors have duties to, amongst other things, avoid conflicts of interest, act for a proper purpose and act in good faith in Sandfire's best interests.

This Protocol outlines the manner in which the Board will disclose and manage actual, potential or perceived conflicts of interest (**Conflict**).

### Disclosure of Interests

Directors must:

- (a) Give the Board and the Company Secretary notice of any interest that could potentially conflict with those of Sandfire, and any other matter of which the Board should be aware that could impact the Director's independence or ability to act in the best interests of Sandfire and its shareholders generally (**Standing Notice**).
- (b) Advise the Company Secretary of all directorships or executive positions held, or which Directors are considering accepting, in other any other company or organisation.

A Standing Notice may be given at any time and whether or not the subject matter of the Standing Notice relates to the affairs of Sandfire at the time it is given. It must describe the nature and extent of the interest and be provided either orally or in writing at a Board meeting, or to the other Directors individually in writing. If provided in writing, the Standing Notice must be tabled at the next Board meeting.

### Conflict of Interest Protocol

A Director who has a potential, perceived or actual material personal interest in a matter that relates to the affairs of Sandfire and has not already given a Standing Notice, must give the other Directors notice of the interest as soon as practicable.

If a Standing Notice is given, the Board (excluding the conflicted Director, where applicable) will determine whether and what measures should be adopted if a Conflict arises.

Measures may include:

- requiring the relevant Director to withdraw from all or part of the Board discussions on the relevant matter;
- excluding the relevant Director from taking part in any Board decision on the matter;
- ensuring briefings and papers to the Board in relation to the matter exclude the conflicted Director; and
- preventing direct discussions or communications on the matter between the conflicted Director and any Company Representatives (including staff, contractors, consultants, or other Directors).

The Company Secretary will oversee the implementation of this Protocol and maintain a record of all Standing Notices and Conflicts, together with the measures adopted by the Board to manage each specific Conflict.

The Sandfire Board has adopted this Protocol on **30 October 2025**.

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