

TERMS OF REFERENCE | MAY 2025

SAFETY & SUSTAINABILITY COMMITTEE

PURPOSE AND CORE RESPONSIBILITIES

The Safety & Sustainability Committee ('the Committee') is a standing committee established by the Orica Limited Board to assist in the effective discharge of the Board's responsibilities in relation to the matters set out in these Terms of Reference.

In meeting its responsibility, the Committee will report to the Board and take reasonable steps in its oversight of the following key areas:

- safety, health, environment and security ('SHES')
- sustainability and climate change;
- community; and
- other Environmental, Social and Governance ('ESG') issues within the Committee's remit.¹

Except where expressly stated in these Terms of Reference, the Committee discharges its responsibilities by making recommendations to the Board.

STRATEGY AND POLICY

The Committee will review on behalf of the Board:

- the SHES, sustainability and other ESG related issues that may have strategic, business and reputational implications for the Orica Group; and
- the effects of developments in legislation relevant to the Committee's areas of responsibility.

In discharging its responsibilities, the Committee will review and recommend for Board approval:

- the SHES, sustainability and other ESG related strategies aligned to Orica's Group Business Plan including:
 - the management of SHES and sustainability risks; and
 - the approach taken to promote a positive SHES culture; and
 - the management of external relationships, stakeholders, regulatory authorities and communities in the jurisdictions in which the Orica Group operates; and
- any SHES, sustainability, modern slavery and other ESG related policies and public position statements that are applicable at a Group-wide level or material amendments to such policies or statements.

COMPLIANCE AND RISK

The Committee will review on behalf of the Board:

- the adequacy of the SHES Management System and framework ('SHES MS') to support and enable Orica's SHES policies;

¹ As identified in Orica's internal ESG Reporting Map.

- that an adequate independent assurance process exists to assist in verifying adherence to the SHES MS and framework; and
- the effectiveness of the risk management methodology and processes to identify and mitigate material SHES and sustainability risk in light of any risk appetite statements set by the Committee.

In discharging its responsibilities, the Committee will:

- approve the scope and adequacy of the annual SHES assurance plan;
- approve SHES, sustainability and other ESG related strategies and monitor progress to achieve strategic objectives and targets;
- review, and escalate any material issues to the Board regarding:
 - the outcomes of the annual SHES assurance program ;
 - SHES, sustainability and other ESG related performance in light of any risk appetite statements;
- review the approach to environmental remediation matters for reporting to the Board Audit and Risk Committee; and
- have independent access to the Vice President Risk & Assurance as required.

Management will provide the Committee with reports that evaluate and provide assurance on the implementation and effectiveness of the SHES MS with regard to:

- identifying and defining the management of SHES risks that are material to the Orica Group;
- ensuring compliance with relevant legal and regulatory requirements;
- evaluating the effectiveness of key controls to manage and mitigate material risks;
- facilitating a timely and appropriate response to significant events; and
- evaluating the effectiveness of implementation of the SHES MS.

PERFORMANCE

The Committee will review and monitor SHES and sustainability performance and make a recommendation to People and Remuneration Committee ('P&RC') regarding the:

- relevant key performance indicators and targets for inclusion in public scorecards and Executive incentive plans and assessment of performance against those indicators and targets; and
- the annual performance of the Group regarding SHES, sustainability and other ESG related matters.

The Committee will also advise the P&RC of any matters within its remit that it considers relevant to variable remuneration outcomes for the Managing Director & Chief Executive Officer or other Executives.

EXTERNAL REPORTING

The Committee will review and recommend for Board approval:

- any SHES and sustainability disclosures to be incorporated in Orica's annual reporting suite (excluding any people related disclosures that will be reviewed by the P&RC); and
- public climate and emissions-related disclosures to be incorporated in Orica's annual reporting suite.

CONFLICTS OF INTEREST

Committee members are required to take all reasonable steps to avoid actual, potential or perceived conflicts of interests. Under the Orica Constitution and at law, Committee members must disclose any conflicts of interest and abstain from participating in any discussion or voting on matters in which they have a material personal interest.

REVIEW

Each year the Committee will review its performance against the Terms of Reference and agree the annual objectives and work plan for the year ahead.

The Committee's Terms of Reference will be reviewed at least biennially and updated as required.

AUTHORITY

In carrying out its duties, the Committee has the authority to discuss directly with management, internal auditors or experts any issue within its remit and to request reports, explanations and information of any of the activities or procedures of the Orica Group.

The Committee is authorised by the Board to obtain outside legal or other professional advice if it considers this necessary.

MEMBERSHIP

The Committee will consist of not less than three Non-Executive Directors. The Chair and a majority of Committee members will be independent Directors.

The Company Secretary or a delegate shall act as the Committee Secretary.

A standing invitation to the Committee will be extended to all Non-Executive Directors and, subject to the nature of the matters being discussed, to the:

- Managing Director & Chief Executive Officer;
- President SHES, Discrete Manufacturing and Supply;
- President, Australia Pacific and Sustainability;
- Vice President Group SHES; and
- Vice President Risk & Assurance.

The Committee may invite any other individuals to attend meetings of the Committee, as it considers appropriate.

MEETINGS

The Committee will meet at least four times annually or more frequently as required. The Chair or the Company Secretary may call a meeting and two non-executive Directors shall constitute a quorum.

The Committee Chair will also consider whether any material matters arising out to the Committee meeting should be advised to any other Committee.

The Committee may hold a closed session in the absence of management.

**Approved by
Orica Limited Board
May 2025**

may be used, each user should review the information in the specific context of the intended application. To the maximum extent permitted by law, the Orica Group specifically disclaims all warranties express or implied in law, including accuracy, non infringement, and implied warranties of merchantability or fitness for a particular purpose. The Orica Group specifically disclaims, and will not be responsible for, any liability or damages resulting from the use or reliance upon the information in this document. The word Orica and the Ring device are trademarks of the Orica Group. Orica Limited ABN 24 004 145 868