Dated 12 August 2024

Charter of the Sustainability Committee

NRW Holdings Limited
ACN 118 300 217

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(**Company**)

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1. Introduction

This Charter governs the roles, responsibilities, composition and membership of the Sustainability Committee (**Committee**) of the Company.

The operation of the Committee is also governed, where applicable, by the constitution of the Company.

2. Objectives

The purpose of the Committee is to provide advice, recommendations and assistance to the board of directors of the Company (**Board**) with respect to sustainability primarily in relation to environmental, social and corporate governance matters.

The Company is committed to the sustainable development of our business through the effective management of the environmental, social and governance risks and opportunities encountered by the Company.

2.1 Environmental matters

The Company is committed to the sustainable management of the environment in which we operate. This includes adoption of a climate change strategy that maps the Company's pathway to a practical and appropriate level of decarbonisation for the business.

The Company's objective is to minimise impact on the environment including, but not limited to, emissions, energy consumption and resource use.

2.2 Social matters

The Company is committed to ensuring its relationships with employees, suppliers, customers and in the communities in which it operates is socially sustainable. This includes identifying and addressing social issues that impact the people and industries in which it serves.

The Company's objective is to engage with stakeholders in a socially responsible manner through strict compliance with applicable workplace legislation and recommended best practice.

2.3 Corporate governance matters

The Company acknowledges that good corporate governance is an essential element to the successful operation of its business. It recognises that good corporate governance not only means maintaining well-developed corporate governance policies to guide compliance practices, but also extends to the context in which these policies are practiced within the workplace.

The Company's objective is to clearly define the roles, responsibilities and authorities governing the operation of its compliance practices.

3. Composition

3.1 Members

The Committee must have a minimum of 3 members, all of which must be non-executive directors and the majority of which must be independent directors.

The members of the Committee will be appointed and removed by the Board.

3.2 Expertise

Each member of the Committee must have an appropriate level of understanding of:

a) the disclosures requirements under the *Corporations Act 2001* in respect to environmental, social and governance matters;
b) the disclosure requirements under the ASX Listing Rules in respect to environmental, social and governance matters;
c) corporate governance principles generally, including but not limited to, knowledge of the ASX Corporate Governance Councils Principles of Good Corporate Governance and Best Practice Recommendations, Workplace Gender Equality Reporting, and the Australian Sustainability Reporting Standards; and
d) the Company's business, organisational structure, and industries in which it operates.

3.3 Chair and Secretary

The Board will appoint an independent non-executive director to chair the Committee (**Chair**). The Chair must not be the chair of the Board. The Company Secretary or their Delegate will act as secretary of the Committee (**Secretary**) unless determined otherwise by the Board.

3.4 Liaison

The principal liaison between executive management and the Committee will be the Secretary.

4. Meetings

4.1 Frequency

The Committee will meet as frequently as required but must, at a minimum, meet twice per year. The Secretary must call a meeting of the Committee if requested to do so by any member of the Committee.

4.2 Agenda and notice

The Secretary will be responsible, in conjunction with the Chair, for drawing up the agenda (supported by any necessary explanatory documentation) and circulating it to Committee members prior to each meeting. The Secretary must notify members of the Committee of the date, time and location of Committee meetings as far in advance as possible, but not less than 3 days before the meeting.

4.3 Quorum

A quorum for Committee meetings will be at least 2 members.

4.4 Minutes

The Secretary is responsible for taking minutes of each meeting and distributing them to Committee members as soon as practicable after the meeting.

4.5 Attendance

The Committee may invite any person to attend part or all of any meeting of the Committee as it considers appropriate. Voting at Committee meetings is restricted to Committee members.

5. Objectivity

The Committee has the right to seek internal and external advice when it considers such advice necessary in order to fulfil its responsibilities.

Management must supply the Committee with information in a form, timeframe and of a quality that will enable the Committee to effectively discharge its duties.

The Committee must ensure that it obtains sufficient information to enable it to make informed decisions with respect to the advice and recommendations it provides to the Board.

6. Responsibilities of the Committee

The Committee is responsible for:

a) approving the strategic objectives of the Company with regards to its sustainability practices;
b) agreeing and monitoring the Company's performance against key environmental, social and governance targets on behalf of the Board;
c) providing oversight to ensure risks and opportunities which affect the Company's ability to achieve its environmental, social and governance objectives defined above are identified, assessed and where relevant, mitigated by management;
d) making recommendations to the Board regarding the Company's climate change strategy, providing oversight to ensure both physical and transitional climate related risks and opportunities which affect the Company's ability to achieve its objectives are identified, assessed and where relevant, mitigated, and agreeing and monitoring climate related metrics and targets.
e) monitoring the Company's compliance with its environmental, social and governance obligations, including legal, regulatory, contractual and internal codes of conduct;
f) reviewing the Sustainability Report and providing recommendations to the Board for approval;
g) making recommendations to the Board regarding disclosure of the Company's sustainability policies and procedures, and material risks and opportunities, as required by law, and other best practice disclosure guidance;
h) where appropriate, liaising with the Risk Committee to determine whether the Company's risk management strategy and systems relating to its sustainability practices are effective;
i) ensuring the Company respects cultural heritage and the local communities in which it works;
j) ensuring management maintain and promote a code of ethics, diversity policy and antidiscrimination policy within the Company;
k) promoting a culture in which all employees, subcontractors and business partners share in these commitments; and
l) monitoring and reporting breaches of non-compliance of the above to the Board.

7. Access to information

To ensure the Board is able to discharge its responsibilities properly, the Committee should establish a process whereby directors:

a) can obtain independent professional advice when reasonably necessary at the expense of the Company;

b) are encouraged to, and in fact actively, request additional information where they consider that the information supplied by internal or external sources is insufficient to allow them to make informed decisions; and
c) can access the Secretary whenever required.

8. Reporting

8.1 Reporting to the Board

The Committee must report to the Board, at the first Board meeting subsequent to each Committee meeting, regarding the proceedings of each Committee meeting, the outcomes of the Committee's reviews and recommendations and any other relevant issues.

8.2 Public availability of materials

The Committee must ensure that a copy of this charter is made publicly available.

9. Assessment and Review

The Chair of the Committee shall report to the Board on the Committee's performance on an annual basis. The performance of the Committee will be measured against this Charter and other relevant criteria as approved by the Board.

This Charter shall be reviewed annually and revised by the Board as required.