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	SUSTAINABILITY COMMITTEE CHARTER POLICY	Revision	00
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1. INTRODUCTION


1.1 Purpose of the Policy

The Sustainability Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Tembo Nickel (the “Company”) to assist the Board in oversight of, among other things:

1. The development, implementation and monitoring of the Company’s policies, goals, targets, initiatives and programs related to environmental, social, health, safety and sustainability matters, such as the Company’s Sustainability Purpose Statement and those related to environment, sustainability, health, safety, social matters and ethics (including diversity, equity and inclusion), human rights and anti-slavery;
2. The systems and processes designed to manage and mitigate environmental, social, health, safety and sustainability-related risks, opportunities, commitments and compliance;
3. The policies, goals, targets, initiatives and programs relating to community relationships and impacts with respect to environmental, social, health, safety and sustainability matters;
4. Public policy and advocacy strategies with respect to environmental, social, health, safety and sustainability matters;
5. Strategies relating to the protection or enhancement of the Company’s reputation with respect to corporate social responsibility, environmental, social, health, safety and sustainability matters; and
6. The consideration of any potential environmental, social, health, safety and sustainability benefits of projects or initiatives.

The Committee will, in its decisions encourage, and encourage management to promote a culture amongst the Company’s employees, contractors, agents and consultants in an effort to advance: -

1. Local recruitment, local sourcing and procurement of goods and services if applicable;
2. Positive sustainable development and environmental practices in an effort to ensure an efficient use of resources and materials;
3. Safe and healthy working environment, safeguarding employees and the local community from risks and hazards;

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4. The development of local communities, enabling socio-economic advancement and sustainable use of land; and
5. Reduction in activities deemed to be environmentally damaging by substituting them with lower impact livelihood activities, providing at least equivalent benefits to local communities.

The Committee will work with and, if necessary, advise the other committees of the Board on those specific areas that primarily come within the mandate of the other committees but also are part of the Company's policies, goals, targets, initiatives, programs and strategies overseen by the Committee. These include: -

For the Audit Committee:

- The Company's Code of Conduct.
- Collection procedures and controls related to environmental, social, health, safety and sustainability reporting and other corporate social responsibility matter.

For the Nominating and Corporate Governance Committee:

- The Company's Board Candidate Guidelines
- The Company's Corporate Governance Guidelines
- Corporate governance generally, including significant developments in law and market practice related to diversity, environmental, social, health, safety and sustainability matters


For the Compensation Committee:

- Compensation to the extent that it is linked to environmental, social, health, safety and sustainability metrics.
- Workforce diversity, human rights and community matters, including those related to pay equity, human capital management and succession planning.

2. COMMITTEE MEMBERSHIP

The Committee shall consist of no fewer than two Directors, absent a temporary vacancy. There is no independence requirement for the Committee members to be an "independent director", as such term is defined in the New York Stock Exchange listing standards. However, the Company intends that at least one Committee member shall be an "independent director", as such term is defined in the New York Stock Exchange listing standards 303A.01 and 303A.02 and shall meet any additional requirements that the Board deems appropriate.

The members of the Committee shall be appointed by the Board. Committee members may be removed or replaced by the Board. Unless a chair of the Committee (the "Chair") is elected

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by the Board, the members of the Committee shall designate a Chair by majority vote of the full Committee. The Chair shall be a member of the Committee and, if present, shall preside at each meeting of the Committee. He or she shall consult with senior management of the Company and shall perform such other duties as may from time to time be assigned to him or her by the Committee or the Board.

At least one member of the Committee shall have sustainable development-related skills. Any appointed members 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. The Committee shall have the authority to delegate any of its responsibilities to one or more subcommittees formed by members of the Committee as the Committee may from time to time deem appropriate, and such subcommittee must operate pursuant to its own charter.

3. MEETINGS


A majority of the members of the entire Committee shall constitute a quorum. The Committee shall act on the affirmative vote of a majority of members present at the meeting at which a quorum is present.

The Committee shall meet as often as it determines, but not less frequently than annually.

The Committee may meet in person, by telephone conference call, by video conference call or by any other means permitted by law or the Company's Amended and Restated Memorandum and Articles of Association, each as amended and in effect from time to time. Subject to the Company's Amended and Restated Memorandum and Articles of Association, each as amended and in effect from time to time, the Committee may act by unanimous written consent of all members in lieu of a meeting.

The Committee shall keep written minutes of its meetings, which shall be recorded or filed with the books and records of the Company. Any member of the Board shall be provided with copies of such Committee minutes if requested.

The Committee may meet periodically with management in separate executive sessions. The Committee may request any officer or employee of the Company or the Company's outside counsel or other advisor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Following each of its meetings, the Committee shall


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deliver a report on the meeting to the Board, including a description of all actions taken by the Committee at the meeting.


4. COMMITTEE AUTHORITY & RESPONSIBILITIES

In addition to such other duties as the Board may from time-to-time assign, the Committee shall: -

1. Oversee the development, review and any reassessment of, including any significant changes to, the Company's policies, goals, targets, initiatives and programs with respect to the management of environmental, social, health, safety and sustainability matters, including the Company's Sustainability Purpose Statement.
2. Monitor the Company's processes and policies for identifying, managing and mitigating environmental, social, health, safety and sustainability-related risks and opportunities throughout its own business and its value chains, including with respect to climate change, as well as the Company's organizational structure for assessing and managing environmental, social, health, safety and sustainability matters.
3. Oversee the effectiveness of the Company's policies, goals, targets, initiatives and programs for ensuring compliance with laws and regulations relating to environmental, social, health, safety and sustainability matters. Review management action taken with respect to any significant deficiencies identified or improvements recommended.
4. Review at least annually the Company's record of compliance with laws, regulations and Company policies, goals, targets, initiatives and programs relating to environmental, social, health, safety and sustainability matters. This review will include a discussion of progress on any significant annual and long-term goals and commitments, including any significant trends in progress toward such goals and commitments, as well as new or emerging opportunities and risks for the Company or industry, including management's responses to such risks and opportunities and any related public policy or advocacy strategies.
5. Monitor, if requested by the Audit Committee, the Company's process of assessing any impact on financial performance and financial position including, identifying areas where accruals, reserves and asset retirement estimates may be necessary in respect of environmental, social, health, safety and sustainability matters and communicate the results of its review to the Audit Committee, as appropriate.

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6. Receive reports on the fulfilment of any obligations on the Company and its subsidiaries to help promote a benefit to the local community and implementing a local Tanzanian procurement plan that emphasizes in-country spending.
7. Receive reports from management on any significant pending or threatened environmental, social, health, safety and sustainability-related administrative, regulatory or judicial proceeding or internal investigation in which the Company is or may become involved.
8. Receive reports from management on significant regulatory trends in respect of environmental, social, health, safety and sustainability matter that may have an effect on the Company's business.
9. Receive reports from management on environmental, social, health, safety and sustainability issues arising in connection with material mergers, acquisitions, divestitures, joint ventures and similar transactions, and provide comments on such transactions as the Committee deems necessary or appropriate.
10. Review and recommend for board approval, where necessary, standalone disclosures related to environmental, social, health, safety and sustainability matters, such as any standalone sustainability or corporate social responsibility report to be published by the Company.
11. Review internal procedures for communicating and raising awareness of environmental, social, health, safety and sustainability goals, targets and objectives within the Company's business and in relation to third parties, including a review of relevant training and reporting mechanisms, as appropriate.
12. Retain one or more advisors, including legal counsel or other advisors, to assist in the Committee's duties and responsibilities, where necessary. The Committee shall have the sole authority to retain and terminate any such advisor and to approve the advisor's fees and other retention terms. The Company will provide for appropriate funding, as determined by the Committee, for payment of any such investigations or studies and the compensation to any advisor retained by the Committees.
13. Conduct an annual performance evaluation of the Committee. In conducting such review, the Committee shall evaluate and address all matters that the Committee considers relevant to its performance, including at least the following: -
 - a. the adequacy, appropriateness and quality of the information received from management or others;
 - b. the way the Committee's recommendations were discussed or debated;


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- c. whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner; and;
- d. whether this charter appropriately addresses the matters that are or should be within its scope.



03/06/2026

Benedict Busunzu
CEO - Tembo Nickel

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Final Audit Report


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