



# Project Execution Committee Charter

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ioneer Ltd (ACN 098 564 606) (**Company**)

**Adopted by the Board 21 April 2021**

# 1 Purpose

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The purpose of this Project Execution Committee Charter is to specify the authority delegated to the Project Execution Committee (**Committee**) by the board of directors of the Company (**Board**) and to set out the role, responsibilities, membership and operation of the Committee. The Committee is a committee of the Board established in accordance with the Company's constitution and authorised by the Board to assist it in understanding and safeguarding the Company through Project Execution. It has the authority and power to exercise the role and responsibilities set out in this charter and granted to it under any separate resolutions of the Board from time to time.

# 2 Overview

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The Committee is established to assist the Board by undertaking the roles, and exercising the responsibilities, set out in this Charter and other assignments as requested by the Board.

The Committee aims to bring transparency, focus and independent judgment to Project execution. It will report regularly to the Board on matters relevant to these roles and responsibilities.

# 3 Role & Responsibilities

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## 3.1 The Committee's role

The Committee's role is to oversee the adequacy of the company's Project execution processes and to provide guidance to the management Project Execution Steering Committee. The processes are managed by the Management Project Execution Steering Committee and should be formal and rigorous to safeguard Project execution and mitigate risks to the Company.

## 3.2 The Committee's responsibilities

The Committee is responsible for:

- (a) **Project Steering Committee (Steering Committee):** overseeing the Steering Committee and ensuring it is functioning effectively;
- (b) **Role definition and Clarity:** ensure clear roles and responsibilities are established in the Steering Committee and that both the EPCM and Owners Team are delivering to plan.
- (c) **Project Risks:** making sure Project risks are appropriately identified and managed by the Steering Committee;
- (d) **Assessing information:** act as a decision making body for areas of escalation from the Steering Committee;
- (e) **Adequacy:** making recommendations in relation to the adequacy of resources available to the Company to ensure Project Execution;
- (f) **Reporting:** overseeing the process that is implemented to capture issues and to improve reporting to the PEC and Board;
- (g) **External Advice:** asking an external third party for an independent judgment about the appropriateness of the Project execution plan and key risks for the Company;
- (h) **Project Execution judgments:** reviewing and assessing the appropriateness of material estimates, risks, judgements and significant choices exercised by the PEC in exercising its duties.

## 4 Membership

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### 4.1 Composition and size

The Committee will consist of:

- (a) at least three (3) members;
- (b) a majority of independent directors; and
- (c) a Chairperson, who is an independent director and not a Chairperson of the Board.

The Company will disclose the relevant qualifications and experience of the members of the Committee.

The Board may appoint additional non-executive directors to the Committee or remove and replace members of the Committee by resolution.

### 4.2 Chairperson

The Chairperson of the Committee is appointed by the Board. If, for a particular Committee meeting, the Committee Chairperson is not present within 10 minutes of the nominated starting time of the meeting, the Committee may elect one of their number as a Chairperson for the meeting.

### 4.3 Secretary

The Company Secretary is the Secretary of the Committee.

## 5 Committee meetings and processes

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### 5.1 Meetings

Meetings and proceedings of the Committee are governed by the provisions in the Company's constitution regulating meetings and proceedings of the Board and committees of the Board in so far as they are applicable and not inconsistent with this charter.

Committee members may attend meetings in person, by telephone or by electronic means.

At the end of each reporting period, the Board will disclose the number of times the Committee met throughout that reporting period and the individual attendance of each Committee member at those meetings.

### 5.2 Frequency and calling of meetings

The Committee will meet as frequently as required to undertake its role effectively, but at least monthly. The Chairperson may call a meeting of the Committee at any time with 24 hours' notice.

### 5.3 Quorum

Two members constitute a quorum for meetings of the Committee.

### 5.4 Attendance by management and advisors

Non-member directors may attend Committee meetings at their discretion. The Committee chairperson may also invite other senior managers and external advisors to attend meetings of the Committee. The Committee may request management and/or others to provide such input and advice as is required.

### 5.5 Notice, agenda and material

The Chairperson of the Committee determines the meeting agenda after appropriate consultation.

The Secretary will distribute the notice of meeting, the agenda of items to be discussed and related material to all Committee members and other attendees not less than one (1) business day before each proposed meeting of the Committee.

## **5.6 Access to information and advisors**

The Committee has the authority to:

- (a) require management or others to attend meetings and to provide any information or advice that the Committee requires;
- (b) access the Company's documents and records;
- (c) obtain advice and input from consultants or independent experts and advisors, without seeking approval of the Board or management (where the committee considers that necessary or appropriate); and

Relevant information will be distributed to Committee members as it becomes available.

## **5.7 Minutes**

The Secretary will keep minute books to record the proceedings and resolutions of its meetings.

The Chairperson of the Committee, or their delegate, will report to the Board after each Committee meeting any activities or recommendations as deemed appropriate. The report may be oral or in writing.

## **6 Committee's performance evaluation**

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The Committee will review and evaluate its performance at least annually.

The performance evaluation will have regard to the extent to which the Company has met its responsibilities in terms of this charter.

## **7 Review and publication of charter**

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The Board will review this charter from time to time to assess whether it remains relevant to the current needs of the Company. The charter may be amended by resolution of the Board.

The charter is available on the Company's website and the key features are published in the annual report.