

Governance and Nomination Committee Charter

Approved by the Board with effect 11 July 2023

1. General scope and authority

- (a) The Governance and Nomination Committee (**Committee**) is a committee of the Board of Atlantic Tin Ltd (**Company**). The Governance and Nomination Committee Charter (**Charter**) may be subject to review by the Board at any time.
 - (b) The primary purpose of the Committee is to support and advise the Board in fulfilling its responsibilities to shareholders:
 - (i) maintaining a Board that has an appropriate mix of skills and experience to be an effective decision-making body;
 - (ii) ensuring that the Board is comprised of Directors who contribute to the successful management of the Company and discharge their duties having regard to the law and the highest standards of corporate governance; and
 - (iii) the review and implementation of effective corporate governance policies and practices, including (where appropriate) compliance with Corporate Governance Principles and Recommendations (4th Edition) published by the ASX Corporate Governance Council;
 - (c) The Committee shall have the right to seek any information it considers necessary to fulfil its duties, which includes the right to obtain appropriate external advice at the Company's expense.
 - (d) The Committee has the right to delegate all or a portion of its responsibilities to a subcommittee of the Committee.
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2. Constitution

As and when it is required a Committee will be established by resolution of the Board.

3. Membership

- (a) The Committee shall be appointed by the Board from among the Directors of the Company and shall consist of not less than three members all of whom shall be non-executive directors and with the majority being independent Directors.
- (b) Directors will be appointed to the Committee for a term of three years or such shorter time as they remain in the office of Director. Directors may serve consecutive terms on the Committee.
- (c) The Board may by resolution appoint additional non-executive Directors to the Committee or remove and replace members of the Committee.
- (d) Members of the Committee may withdraw their membership by providing written notice to the Board.

4. Chair

The Committee shall appoint a Chair of the Committee. The Chair shall be an independent director who will not be the Chair of the Board.

5. Secretary

- (a) The Company Secretary shall be the Secretary of the Committee.
 - (b) The Secretary will be responsible for keeping the minutes of meeting of the Committee and circulating them to Committee members and to the other members of the Board.
 - (c) The Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.
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6. Quorum

A quorum shall be two members. In the absence of the Committee Chair or appointed delegate, the members shall elect one of their number as Chair.

7. Meeting frequency

- (a) Committee meetings will be held not less than twice a year to enable the Committee to undertake its role effectively.
 - (b) Meetings are called by the Secretary as directed by the Board or at the request of the Chair of the Committee.
 - (c) Directors who are not members of the Committee are entitled to attend all meetings of the Committee.
 - (d) Where deemed appropriate by the Chair of the Committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution or a conference call.
 - (e) Decisions will be based on a majority of votes with the Chair having the casting vote.
 - (f) The Committee may invite any executive management team members or other individuals, including external third parties, to attend meetings of the Committee, as they consider appropriate.
 - (g) The Board will disclose in the Company's Annual Report the number of times the Committee met throughout the relevant reporting period and the individual attendances of the members of the Committee (or any sub-committee) at the meetings held throughout the period.
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8. Authority

- (a) The Committee is authorised by the Board to investigate any activity within its Charter. It is authorised to seek any information it requires from any employee and all employees are directed to cooperate with any request made by the Committee.

- (b) The Committee is required to make recommendations to the Board on all matters within the Charter.

9. Access

- (a) Members of the Committee have rights of access to the books and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to the Company's interests. Such access shall be provided on a timely basis.
- (b) The Committee may consult independent experts to assist it in carrying out its duties and responsibilities. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

10. Reporting procedures

The Secretary shall circulate the minutes of the meetings of the Governance and Nomination Committee to all members of the Committee for comment and change before being signed by the Chair of the Committee and circulated to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the Committee meeting along with any recommendations of the Committee.

11. Duties and responsibilities

In order to fulfil its responsibilities to the Board the Committee shall periodically review and consider the structure and balance of the Board and make recommendations regarding appointments, retirements and terms of office of Directors as well as governance policies and practices.

In particular, in relation to nominations, the Committee is to:

- (a) regularly evaluate the mix of skills, experience, expertise and diversity of the existing Board. In particular, the Board is to identify the particular skills and diversity that will best increase the Board's effectiveness and prepare a description of the role and capabilities required for the particular appointment. Consideration is also given to the balance of independent Directors on the Board;
- (b) identify and recommend to the Board candidates for the Board after:
- (i) considering the necessary and desirable competencies of new Board members to ensure the appropriate mix of skills and experience;
 - (ii) assessing how the candidates can contribute to the strategic direction of the Company;
 - (iii) consider and assess potential conflicts of interest and independence; and
 - (iv) undertaking appropriate background checks, including checks as to the candidate's character, experience, education, criminal record and bankruptcy history;
- (c) approve and review induction procedures for new appointees of the Board to ensure that they can effectively discharge their responsibilities;

- (d) assess and consider the time required to be committed by a non-executive Director to properly fulfil their duty to the Company and advise the Board.
- (e) consider and recommend to the Board candidates for election or re-election to the Board at each annual shareholders' meeting;
- (f) review Directorships in other public companies held by or offered to Directors and senior executives of the Company;
- (g) prepare and review succession plans for the Board with a view to maintaining an appropriate balance of skills and experience on the Board;
- (h) arrange an annual performance evaluation of the Board, its Committee and individual Directors;
- (i) ensure new directors enter into a written agreement with the Company, setting out the terms of their appointment. The new directors must also submit a consent to act and undergo induction by the Board;
- (j) consider and make recommendations to the Board on the appropriate size and composition of the Board; and
- (k) make recommendations to the Board on the terms and conditions of appointment to, and removal and retirement from, the Board.

In relation to governance, the Committee is to:

- (l) identify corporate governance standards and practices applicable to the Company and monitor new developments in corporate governance, and make recommendations to the Board periodically;
- (m) monitor the ongoing application of the Company's Corporate Governance Principles;
- (n) periodically, review and make recommendations to the Board on the Corporate Governance Principles; the Code of Business Conduct and Ethics; the Corporate Disclosure Policy; the Insider Trading Policy and the Charters of the Board committees; and
- (o) assist the Board in reviewing and approving the disclosure with respect to corporate governance practices required to be included in the Corporate Governance Statement of the Company (if applicable) based on advice from legal and accounting advisors as seen fit.
- (p) Other

The Committee shall perform other duties and activities that it or the Board considers appropriate.

12. Nomination of a Director

- (a) Where a Director is put forth for election, the Committee must ensure the following information is provided to Shareholders:
 - (i) biographical details;
 - (ii) the skills, experience expertise and personal qualities that will best complement the effective operation of the Board;

- (iii) details of material directorships;
 - (iv) the capability of the candidate to devote the necessary time and commitment to the role (this involves a consideration of matters such as other board or executive appointments); and
 - (v) if the candidate is standing for the first time:
 - (A) confirmation appropriate checks have been undertaken by the Company;
 - (B) if any information of concern has been revealed by such checks;
 - (C) details of any potential conflicts of interest; and
 - (D) whether the Board will consider the Director as independent.
 - (b) Where the Committee appoints a Director prior to completion of appropriate background checks, it must ensure that the Director gives an unequivocal undertaking to resign should the Company receive an unsatisfactory check.
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13. Approvals

The Committee must approve the following prior to implementation:

- (a) Nomination of new board members;
- (b) Nomination of a member of the board as Chairperson of the Board of Directors; and
- (c) The annual Corporate Governance Statement of the Company.