

MAY 20, 2023

## 1. Purpose

The purpose of the Sustainability Committee (“**Committee**”) is to assist the board of directors (“**Board**”) of K92 Mining Inc. (“**K92**” or the “**Company**”) in its oversight responsibilities with respect to ensuring that appropriate policies, management systems and personnel are in place to support safe, socially responsible and sustainable business practices, and the long-term viability of the Company.

The Committee will assist the Board in fulfilling its responsibilities relating to oversight and assessment of:

- a) Achieving the Company’s goals and targets for monitoring climate-related risks and opportunities.
- b) The Company’s policies and its performance with respect to environmental and social issues with a view to identifying areas of weakness and recommending improvements where appropriate.
- c) The Company’s approach to sustainable business practices, ensuring the Company consistently exhibits and promotes ethical, transparent, and responsible behaviours and meaningful engagement with stakeholders.
- d) The Company’s policies, management systems, climate-related risk controls, and practices that support sustainable operations, including staying apprised of changes that may impact the Company and its operations.
- e) Responsible management of social and human rights impacts of the activities of the Company.
- f) The contribution of the Company to the development of healthy communities and sustainable economic activities.
- g) The protection of culture and heritage resources in the communities in which the Company operates.
- h) The Company’s engagement, relationships and communication with local communities, governments and other organizations.
- i) Compliance with applicable laws, regulations and policies.

## 2. Composition and Operation

- 2.1 The Committee shall be composed of not fewer than three directors, the majority of whom shall be “independent” directors, as defined in Canadian Securities Administrators’ National Instrument 52-110 *Audit Committees*.
- 2.2 The Committee members shall be appointed by the Board annually at the time of each annual meeting of shareholders and shall hold office until the next annual meeting or until they cease to be directors or Committee members. The Board may at any time remove or replace any member of the Committee and may fill any vacancy with another Board member, as required. In appointing

members of the Committee, the Board will consider their breadth of environmental, social, and governance (“ESG”) experience and knowledge.

- 2.3 If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities until the vacancy is filled.
- 2.4 A majority of members shall constitute a quorum for meetings of the Committee, present in person or by telephone or by other telecommunication device that permits all persons participating in the meeting to speak and hear one another. Each member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. The Chair will not have a deciding or casting vote in the case of an equality of votes.
- 2.5 The Committee may also act by unanimous written consent of its members. A resolution approved in writing by all the members of the Committee shall be valid and effective as if it had been passed at a duly called meeting.
- 2.6 The Committee will meet at least four times each fiscal year, on such dates as may be determined by the Committee, and shall conduct additional meetings as it considers necessary or advisable from time to time. The Committee shall fix its own procedures for meetings, keep records of its proceedings, and report to the Board on its proceedings.
- 2.7 The Committee may invite such officers, directors and employees of the Company and its subsidiaries or such other persons as it considers necessary or advisable, from time to time, to attend meetings of the Committee.

### 3. Chair of the Committee

- 3.1 The Chair of the Committee shall be an “independent” director as such term is defined by National Instrument 52-110 – *Audit Committees*.
- 3.2 The Chair of the Committee is responsible for overseeing the Committee in its responsibilities. The Board, or if the Board fails to do so, the Committee members, must appoint a Chair from among the members of the Committee. If the Chair of the Committee is not present at any meeting of the Committee, an acting Chair for the meeting shall be chosen by majority vote of the Committee from among the members present.
- 3.3 The Chair’s duties and responsibilities are set out in the position description for committee Chairs and include:
  - a) presiding at each meeting of the Committee;
  - b) setting the frequency and length of each meeting and the agenda of items to be addressed at each meeting, in consultation with the other members of the Committee;
  - c) circulating the agenda for each upcoming meeting of the Committee to each member of the Committee in advance of such meeting;
  - d) leading the Committee in discharging each of the tasks assigned to it under the Charter; and
  - e) reporting to the full Board on the activities of the Committee.

#### 4. Responsibilities and Duties

The Committee shall:

- 4.1 Review with management and report to the Board on corporate policies, procedures and practices with respect to managing the risks and opportunities associated with: environmental matters including water, waste, biodiversity, reclamation and closure, and air quality management; greenhouse gas (“GHG”) emissions and climate change; engagement with communities; tailings facility management and emergency response planning; supply chain management; responsible production; human rights; and related matters (collectively “sustainability matters”);
- 4.2 Monitor and report to the Board on trends and emerging issues and risks with respect to sustainability matters that may affect the long-term viability of the company, or public image of the Company or are otherwise pertinent to the Company and its stakeholders.
- 4.3 Periodically review with management and recommend to the Board for approval material changes to policies and management systems, commitments and goals to ensure sustainable business practices and compliance with all legal and regulatory requirements.
- 4.4 Oversee the Company’s general strategy, policies, resources, and initiatives related to sustainability matters, and review with management and recommend to the Board sustainability goals and targets, and risk management frameworks.
- 4.5 Review periodically with management policies, systems, and goals against industry best practices, and that appropriate policies and management systems and personnel are in place to support sustainable operations.
- 4.6 Review with management sustainability performance summaries and monitor any outstanding performance or non-compliance issues or deviation in corrective action plans.
- 4.7 Report to the Board on the Company’s performance on sustainability matters, and recommend to the Board approval of annual sustainability reports and related disclosure, including climate-related reporting and disclosure.
- 4.8 Facilitate Board awareness and training with respect to current and emerging sustainability trends and issues.
- 4.9 Receive and review, as soon as practicable, reports from management on any material incidents related to sustainability matters to determine that management is taking all necessary and appropriate action in respect of those incidents, including a description of the root causes and of remedial actions being taken.
- 4.10 Review periodically with management sustainability emergency response processes.
- 4.11 Support management in developing and maintaining education programs for officers, directors and employees with respect to sustainable business practices and satisfy itself that the Company

provides employees with the appropriate tools and training to execute their duties in a manner that minimizes risks and hazards.

- 4.12 Support management in promoting and facilitating employee participation in developing standards and practices that support sustainable operations and ensuring there are procedures available to employees for the prompt reporting of any perceived breaches of such standards.
- 4.13 Undertake visits from time to time, as the Committee or individually, if necessary, to the Company's mine and project sites to become familiar with the operations and to review relevant objectives, procedures and performances.
- 4.14 At the request of the Board, the Committee shall undertake such other sustainability oversight initiatives as the Board considers necessary or desirable.

## 5. Risk Management

The Committee shall, as they relate to sustainability matters:

- 5.1 Monitor and periodically review principal areas of risks, strengths and opportunities, the scope of potential liabilities and the adequacy of the systems and resources that are in place to manage and mitigate those risks and liabilities.
- 5.2 Monitor and review sustainability policies, management systems and goals, with particular focus on the assessment and mitigation of risks that may affect long term viability of the operation.
- 5.3 Monitor relevant regulatory changes, initiatives and trends that may affect the Company's risks with respect to exploration, development, operating, closure and reclamation activities, and the Company's mineral reserves or resources.

## 6. Authority and Access to Information

- 6.1 The Committee may require officers and employees of the Company to produce such information and reports as the Committee may deem appropriate in order for it to fulfill its duties. Supporting schedules and information reviewed by the Committee shall be available for examination by any director of the Board.
- 6.2 The Committee has the authority to:
  - a) form and delegate all or a portion of its duties and authority to subcommittees or individuals when appropriate;
  - b) communicate directly with officers, employees, consultants of the Company, and legal counsel, and to request such information respecting the Company as it considers necessary or advisable in order to perform its duties and responsibilities;
  - c) engage and direct independent consultants, independent counsel, and other advisors as it determines necessary or advisable to carry out its duties; and

d) set and pay the compensation for advisors employed by the Committee.

6.3 The Committee shall also have such other powers and duties as are delegated to it by the Board.

## **7. Annual Reviews**

7.1 This Charter shall be reviewed and assessed annually in consultation with the Nominating and Corporate Governance Committee, and any proposed changes will be recommended to the Board for approval taking into account any applicable legislative and regulatory requirements and best practice guidelines.

7.2 The Committee will review its own performance annually in accordance with a process developed by the Nominating and Corporate Governance Committee, and make any recommendations to the Board.

APPROVED by the Sustainability Committee on July 20, 2023.

APPROVED AND ADOPTED by the Board of Directors on July 20, 2023.