

## **ENVIRONMENTAL, SOCIAL & GOVERNANCE COMMITTEE CHARTER**

### **Mandate**

The Environmental, Social & Governance Committee (hereinafter referred to as the "ESG Committee" or the "Committee") is a committee of the Board of Directors (the "Board") of Foran Mining Corporation (the "Company"). It was initially established as the Environment, Health and Safety Committee but upon consideration of the broader environmental, social and governance issues facing the Company, has matured to the ESG Committee. Its primary functions shall be to assist the Board in fulfilling its oversight responsibilities with respect to Environmental, Social and Governance ("ESG") issues, review the Company's ESG Programs and Policies, and monitor current and future ESG initiatives.

### **Items Administered by the Committee**

- **5: Environmental, Social & Governance Committee Charter**
- **5.1: Environmental, Social & Governance Policy**

### **Membership and Composition**

The Committee shall consist of not less than three members of the Company's Board of Directors, the majority of whom shall be independent. Members of the Committee shall be appointed or reappointed annually. Each member shall continue to be a member of the Committee until a successor is appointed, unless the member resigns, is removed from the Committee or ceases to be a Director. The Board of Directors may fill a vacancy that occurs in the Committee at any time.

The Board will appoint an independent member to act as the Chair of the Committee. In his or her absence, the Committee may appoint another person provided a quorum is present. The Chair will appoint a Secretary of the meeting, who need not be a member of the Committee and who will maintain the minutes of the meeting.

### **Meetings**

The Committee shall meet as necessary but not less than once per year.

### **Duties and Responsibilities**

The Committee shall monitor the implementation and management of the Company's ESG policies and programs. In particular, the Committee has the authority and responsibility to:

- 1) communicate to the Company the importance of (i) developing a culture of environmental responsibility; (ii) maintaining a robust social license with the communities and groups who claim an interest in the Company's activities; (iii) ensuring an awareness of the importance of health and safety; and (iv) ensuring sound governance in respect of its activities;
- 2) provide oversight on the development and implementation of the Company's ESG Programs and Policies, including ensuring that adequate resources are available for management to implement appropriate programs in the areas of sound environmental management, health and safety matters, community engagement, and broader ESG issues;
- 3) confirm that management has developed and implemented appropriate ESG Policies which

include defined standards and objectives;

- 4) monitor the Company's effectiveness in complying with its ESG Policies, discuss with management any necessary improvements to such policies, and determining if any ESG issues that may be identified as a result of such monitoring are of enough significance to report to the Board;
- 5) review any agreements entered into by the Company with communities and Indigenous groups, and receive reports confirming the extent of operational compliance with such agreements;
- 6) receive reports regarding the Company's permitting efforts, health and safety issues, and legal and regulatory requirements and the Company's compliance with same;
- 7) review the Company's strategies related to ESG disclosure;
- 8) ensure that the Company monitors trends and reviews current and emerging issues in ESG;
- 9) review and consider other matters and issues not specifically referred to above that relate to ESG matters and which may arise from time to time;
- 10) annually review the Company's ESG Policy and recommend any changes to the Board for consideration; and
- 11) annually evaluate the performance of the Environmental, Social and Governance Committee.

### **Structure and Operations**

The Board of Directors or, in the event of its failure to do so, the members of the Committee, shall appoint or reappoint, at the annual meeting of the Company, a Chair among their number. The Chair shall not be a former Officer of the Company. Such Chair shall serve as a liaison between members and senior management of the Company.

The time and place of meetings of the Committee and the procedure at such meetings shall be determined from time to time by the members thereof provided that:

- 1) a quorum for meetings shall be at least a majority of members;
- 2) the Committee shall meet as necessary but not less than once per year;
- 3) notice of the time and place of every meeting shall be given in writing or by telephone, facsimile, email or other electronic communication to each member of the Committee at least 24 hours in advance of such meeting;
- 4) a resolution in writing signed by all Directors entitled to vote on that resolution at a meeting of the Committee is as valid as if it had been passed at a meeting of the Committee.

### **Authority**

The Committee shall have the authority:

### **Reporting**

The Committee has a duty to report to the Board all matters that it considers to be important for Board consideration.

All minutes of the Committee should be attached to the Board minutes and forwarded to each member of the Board by the Secretary in a timely manner.

### **Adoption**

The Environment, Health and Safety Charter was initially adopted by the Board on August 18, 2011. That Charter has been superseded by this Charter effective January 19, 2023.

### **Review**

The Committee will annually review and reassess the adequacy of this Charter and submit any recommended changes to the Board for approval.