**MS-CH-03: Safety, Risk & Sustainability Committee Charter**

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**Version History**

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| **Version** | **Date** | **Modification** |
| 1.0 | Sep 17 | Approval of SHERC Charter |
| 1.1 | Jul 20 | Update of SHERC Charter (revised format and minor wording changes) |
| 1.2 | Jul 22 | Update of SHERC Charter (incorporate Modern Slavery requirements) |
| 2.0 | Dec 22 | Review of draft revised Charter (incorporating Sustainability proposal) |
| 2.1 | Dec 22 | Approval of SR&S Committee Charter by STL Board |

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| Purpose The Safety, Risk & Sustainability Committee (SRS Committee) will assist the Board to discharge its duties for maintaining the highest standards for STL’s workplace health and safety, risk management and sustainability. |

# Responsibilities

## Work Health & Safety

The SRS Committee will provide:

1. Their oversight and understanding of the work health and safety program that will enable Directors, officers and employees to exercise due diligence to ensure that they meet their respective obligations under the work health and safety legislation, which includes taking reasonable steps to:
2. acquire and keep up to date knowledge of work health and safety matters;
3. gain an understanding of the nature of the operations of STL and its contractors/service providers and generally of the hazards and risks associated with those operations;
4. ensure STL and its contractors/service providers have available for use, and use appropriate resources and processes to eliminate or minimise risk to the health and safety of work carried out;
5. ensure STL and its contractors/service providers have appropriate processes for receiving and considering information regarding incidents, hazards and risks and responding in a timely way to the information;
6. ensure STL and its contractors/service providers have and implement processes for complying with any duty or obligation under the workplace health and safety legislation; and
7. verify the provision and use of the resources and application of processes referred to at subparagraphs 2.1.a.iii to 2.1.a.v.

## Risk Management

The SRS Committee will provide:

1. Assurance that an appropriate overall risk management framework is in place with regular reporting to the Board;
2. Regular reviews of the risk management framework so it is consistent with the Company’s strategic direction;
3. Evaluation of the overall effectiveness of and assurance of key controls;
4. Evaluation of the company’s exposure to fraud, including establishing processes for the prevention, detection, investigation and implementing recommendations for the prevention of fraud or malfeasance;
5. Assist in the identification and evaluation of the risk appetite of the company and review this against the risk profile of the company and other major projects that involve the company;
6. Assurance that key risks are being identified and appropriately managed and where necessary reported to the Board;
7. Assurance that STL is acting lawfully, ethically and with integrity in its business dealings and relationships. This includes evaluation of the systems and controls to ensure modern slavery is not taking place in STL’s operations or in the supply chains that support it.
8. Review of the company’s business continuity processes; and
9. Review of the adequacy of the company’s insurance program at least annually having regard to the company’s business and insurable risks.

## Sustainability

Sustainability refers to establishing and maintaining business practices that ensure the long-term viability and success of STL, through minimisation of STL’s environmental impacts, commitment to community and effective governance.

The SRS Committee will:

1. Evaluate and recommend to the Board for approval, any environmental, procurement, social responsibility, climate-change, emissions and/or any other targets and initiatives relating to the sustainability of the Company’s operations;
2. Review sustainability and climate-related risks and the action plans in place to minimise current risks and prevent incidents;
3. Periodically review sustainability targets and any metrics against which sustainability performance can be evaluated;
4. Monitor STL’s response to any material sustainability incident that occurs within STL’s operations;
5. Review and provide feedback to management on the proposed annual sustainability disclosure within the STL Annual Report; and
6. Provide the Board with additional focus and guidance on sustainability matters.

# Membership

Membership of and attendance at meetings of the SRS Committee will be as follows:

1. A minimum membership of three non-executive Directors of which the Chairperson must be an independent Director.
2. Each member should have the skills and experience appropriate to the Committee’s business and be encouraged to explore relevant skill development opportunities when they occur.
3. Each member must have a reasonable understanding of the operations of the business.
4. The Board will be responsible for appointment of the Committee members and the secretary of the Committee.
5. The Chairperson of the Committee will be appointed by the Board and be other than the Board Chair.
6. Other attendees at Committee meetings will, subject to the discretion of the Committee, ordinarily comprise the Chief Executive Officer, Chief Financial Officer and Assets & Engineering Manager
7. The composition of the Committee will be reviewed every two years.

# Authority

The SRS Committee is established under Article 22.9 of the STL constitution which provides the Board with the authority to establish Board Committees.

The Board authorises the SRS Committee, within the scope of its responsibilities, to:

1. Obtain any information it requires from management, contractors, employees or external parties;
2. Obtain expert advice where necessary following consultation with the Board Chair; and
3. Ensure the attendance of company officers at meetings as deemed appropriate.

# Independence

The SRS Committee has no executive powers in relation to the operations of the Company. Rather, it functions in an oversight and review role on behalf of the Board and will make recommendations for Board decision/approval when required.

# Ethical Practices

No member of the Committee shall have a personal financial interest in the Committee’s decisions, findings or recommendations to the Board.

# Meetings

Meetings should adhere to the following guidelines:

1. A quorum for any meeting of the SRSC will be two Committee members.
2. Should the Committee Chairperson be absent from the meeting, the members of the Committee present at the meeting have the authority to choose one of their number to Chair that particular meeting.
3. The SRSC may invite such other persons to its meetings as it deems necessary, including persons to provide expert advice as considered necessary by the Committee. Committee members may not appoint an alternate to attend on their behalf. Any Board member may attend any meeting of the Committee in the capacity of an observer.
4. Meetings shall be held not less than four times a year. Special meetings may be convened as required.
5. The Committee Secretary in conjunction with the Committee Chairperson shall determine an agenda and business papers for each Committee meeting and circulate the agenda to all Committee members at least one week prior to each meeting.
6. A copy of the SRS Committee papers and draft minutes of each meeting shall be made available to all Board members prior to the next Board meeting. All matters referred to the Board will appear as an agenda item at the next applicable Board meeting.

# Review Cycle

The SRS Committee’s Charter will be reviewed no less than every two years and if changes are made, they must be approved by the Board.

# Review of Committee Performance

The SRS Committee will annually evaluate its performance against its responsibilities as set out in the Charter. This evaluation should include obtaining feedback from other Directors, the CEO and CFO.

An external evaluation of the SRS Committee performance will occur no less than every three years, as part of a broader review of Board performance.