

DENISON GAS LIMITED

RISK AND SUSTAINABILITY COMMITTEE CHARTER

This Charter sets out the authority, responsibilities, membership and operation of the Risk and Sustainability Committee established by the Board of Denison Gas Limited (**Company**).

1 AUTHORITY

The Risk and Sustainability Committee (**RSC**) has the authority delegated to it by the Board in matters of risk and sustainability as set out in this Charter.

2 PURPOSE

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities in relation to risk management, environmental, sustainability policies and practices and Denison's process for monitoring compliance with laws and regulations.

3 DUTIES AND RESPONSIBILITIES

The Committee's key responsibilities and functions are to assist the Board, make recommendations, and where authority is delegated by the Board, approve relevant matters relating to:

3.1 Risk appetite and framework

- (a) Defining the type and level of risks (risk appetite) that the Company undertakes on an integrated basis to achieve its business strategy;
- (b) Developing the frameworks and policies for managing risks that are consistent with the Company's risk appetite and appropriately identifying the nature and the extent of business, operational, regulatory, sustainability and other risks that may have a significant impact on the reputation, financial position and business operations of the Company; financial risks come within the purview of the Audit Committee;
- (c) Developing appropriate mitigation measures; and
- (d) Annually reviewing the risk management framework to ensure it remains appropriate given the Company's operations, best practice, external issues and current regulations.

3.2 Risk management

- (a) Receiving reports from management on new and emerging sources of risk and risk controls and mitigation measures that management has put into place to deal with those risks;
- (b) Receiving reports from operational committees supervising health safety and environment, including the Health Safety and Environment (HSE) committee supervising production operations and projects, the Workplace Health Safety and Environment (WHSE) committee supervising office sites and the Drilling and Completions committee supervising drilling operations;
- (c) Together with the Audit Committee, receiving reports from internal audit on its reviews of:
 - (i) adequacy and effectiveness of the risk management and internal controls systems, including financial, operational, compliance and information technology controls; and

- (ii) the implementation of risk treatment plans in relation to the foregoing.
- (d) Monitoring management's performance against the Company's risk management framework, including whether it is operating within the risk appetite set by the Board;
- (e) Reviewing any material incident involving safety, fraud or a breakdown of the Company's risk controls and the "lessons learned";
- (f) Considering at each meeting whether any significant matters should be brought to the attention of the Board identifying if any action is needed and making recommendations as to the action to be taken; and
- (g) Monitoring and reviewing the measures undertaken by the Group to mitigate and to the extent possible remediate non-compliance by the Group, and having oversight of and reviewing such measures to monitor and to the extent possible prevent further recurrence of non-compliances.

3.3 *Risk disclosure*

- (a) Reviewing the disclosures in the Company's annual report and periodic and continuous disclosures with respect to:
 - (i) the nature and extent of the information to enable stakeholders to make an informed assessment of the risk management and internal control systems;
 - (ii) the description of principal risks (including financial, operational, compliance and information technology risk categories) and corresponding mitigation measures;
 - (iii) the Company's approach towards identifying, measuring and monitoring its key and emerging risks, and an elaboration of its approach towards the governance and management of these risks; and
 - (iv) other relevant disclosures.

3.4 *Insurance*

- (a) Providing oversight of the Company's insurance program, and annually review the strategy, scope, structure and adequacy of the Company's insurance program, having regard to the business, risks and available insurance;

3.5 *Sustainability*

- (a) Developing an enterprise sustainability framework, including applicable standards, materiality levels, factors, targets and metrics for monitoring and reporting;
- (b) Preparing and reviewing Denison's environmental and sustainability policies and procedures;
- (c) Reviewing the adequacy of the Company's programs and initiatives in managing sustainability risks (including climate-related risks) to prepare for systemic risks and open up new opportunities for growth;
- (d) Reviewing the annual sustainability report so that it provides an accurate and balanced view of the Company's performance; and
- (e) Reviewing the annual reserves and resource audit process, advise the Board of the outcomes of the Committee's review to ensure the reserves are accurately reflected in the annual financial statements and recommend the annual reserves statement to the Board for adoption.

The ultimate responsibility for, and power to make, decisions remains with the full Board.

4 COMPOSITION

- (a) The members of the Committee are appointed by the Board and comprise:
- at least three (3) Directors;
 - at least one non-executive Director who is also a member of the Audit Committee;
- and
- all members must have relevant risk and sustainability experience and an understanding of the key risk issues facing the Company, so that the Committee may discharge its mandate effectively.
- (b) A member who wishes to retire or resign from the Committee must notify the Board in writing, giving not less than two (2) months' notice.
- (c) The Board may add to or replace committee members. Other Denison personnel and external advisers may attend meetings of the Committee at the invitation of the Committee Chair on an as needs basis.

5 MEETINGS AND ACCESS

- (a) The Committee should meet as often as required but not less than twice a year.
- (b) Additional meetings of the Committee may be called, as determined by the Committee Chair who must take into account any request from the Board, any Committee member, the Managing Director/Chief Executive Officer, the Chief Financial Officer or the Chief Operations Officer.
- (c) Meetings:
- (i) may be held in person, using virtual meeting technology or a mix of both, provided that all persons participating in the meeting can participate and hear each other;
 - (ii) may be convened by any Committee member regarding the Committee's duties;
 - (iii) are convened by notice of meeting, confirming the venue, electronic facilities, date and time and enclosing an agenda of items to be discussed, to be, other than under exceptional circumstances, forwarded to each member of the Committee at least three (3) working days prior to the date of the meeting; Committee members may however consent to shorter notice by unanimous vote;
 - (iv) are subject to a quorum of at least two (2) Committee members, present physically or by virtual meeting technology; and
 - (v) are presided by the Committee Chair.
- (d) The Committee may invite any Executive Director, executive, other staff member or external advisers to attend all or part of a committee meeting. Directors who are not a member of the Committee have a standing invitation to attend Committee meetings.
- (e) The Committee has a right to access management and to seek additional information and explanations where it considers it appropriate, and access to internal and external audit without management present, subject to agreement with the Audit Committee.
- (f) The Committee has access to the General Counsel and the Company Secretary for advice and may seek independent advice from external advisers to enable it to properly carry out its functions and meet its objectives.
- (g) The proceedings of all Committee meetings are minuted by the Company Secretary or nominee. The minutes are confirmed and signed by the Chair of the meeting within one

(1) month and circulated to all members of the Committee. All minutes are available for inspection by any Director. A written resolution signed or approved by a majority of the members of the Committee is as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held. Any such resolution may consist of several documents each signed by one or more members. The expressions "in writing" and signed include approvals by any electronic communication.

- (h) Any member is required to abstain from voting, approving or making a recommendation on any resolutions of the Committee in which such member has a conflict of interest in the subject matter under consideration.
- (i) Matters will generally be decided by consensus or, if consensus cannot be reached, by a majority of votes from the members present. Where votes are equal, the Committee Chair has a casting vote.
- (j) The Committee has the right to obtain information, interview management or carry out any task that may be necessary to enable it to properly to carry out its role and meet its objectives.

6 REPORTING

- (a) The Committee Chair will report to the Board following each meeting of the Committee regarding any significant matters relevant to its role and responsibilities under this Charter, Committee advice and recommendations identifying any action needed and/to be undertaken.
- (b) Minutes of meetings will be included in the papers for the next full Committee meeting and will be provided to the Board at the next Board meeting, for the information of the Board.

7 REMUNERATION

Having regard to the functions performed by members of the Committee in addition to their functions as Directors and pursuant to the specific power conferred upon the Board by the Constitution of the Company, members of the Committee may be paid such special remuneration in respect of their appointment as determined by the Board.

8 REVIEW

- (a) The Committee will, at least once a year, review this charter of the Committee to review its purpose and responsibilities and assess its adequacy and effectiveness.
- (b) This Charter is authorised by the Board of Denison Gas Limited and may only be amended with its approval.
- (c) This Charter is available on the Company's website.

9 DOCUMENT HISTORY

Approval Date	2 May 2023
Approved by	The Board
Version Number	2