

1. INTRODUCTION

The objective of the HSEC Committee (**Committee**) is to assist the Board of Galaxy Resources Limited (**Company**) in fulfilling its responsibilities for corporate governance and oversight of the Company's, and its direct and indirect subsidiaries (together, the **Group**) practices and governance in the areas of health, safety, environment and community.

The Committee makes recommendations to the Board and does not have any power to commit the Board or management to those recommendations. The Committee has unrestricted access to Company employees in order to fulfil its purpose and undertake its duties.

References in this Charter to "HSEC" means health, safety, environment and community.

2. COMMITTEE MEMBERSHIP

The Committee must consist of:

- a. at least three members, all of whom are non-executive Directors;
- b. a majority of independent Directors; and
- c. an independent Chair, who is not Chair of the Board.

The Board will nominate the Chair of the Committee from time to time.

The Board may appoint additional non-executive Directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.

Board members may attend Committee meetings at any time. Others, including members of management, may attend all or part of a meeting of the Committee at the invitation of the Committee Chair.

3. RESPONSIBILITIES

The Committee's key responsibilities and functions include:

- a. overseeing the implementation of risk management systems, policies and activities that:
 - ensure the health and safety of all Group Personnel;
 - minimise the impact of Group activities on the environment;
 - consider emerging risks, such as climate change, and the potential impact on the business;
 - contribute to the quality of life of Group Personnel and members of communities that could be impacted by the Group's operations;
 - regulate how the Group interacts with contractors, customers, governments and the communities in which it operates.
- b. monitoring the Group's responsibilities and commitments to:
 - social issues such as human rights, forced or compulsory labour, child labour, working conditions, wages and benefits, non-discrimination, freedom of association and collective bargaining;
 - training, education and employment initiatives in connection with HSEC commitments and best practice;
 - minimising impacts on the environment; and
 - appropriate business conduct and behaviour, including anti-bribery and corruption initiatives.
- c. reviewing the adequacy and effectiveness of the Group's managements systems, including:
 - the ability to identify, assess and promote action to avoid HSEC related risks; and
 - whether a strong, positive HSEC culture is upheld and enforced by Group management.

- d. reporting to the Audit and Risk Committee on material HSEC risks and management;
- e. reviewing the Group's systems for compliance with HSEC related legal and regulatory requirements;
- f. reviewing the Group's HSEC performance and response on issues of HSEC concern or non-compliance;
- g. reviewing recommendations from management in relation to HSEC industry trends and industry standards;
- h. reviewing the Group's external corporate Sustainability Report;
- i. undertaking work or actions with respect to particular matters within the Committee's scope as requested and / or delegated by the Board from time to time; and
- j. reporting to the Board on the work and findings of the Committee and, where necessary, make recommendations in relation to them.

4. RESOURCES

Where the Committee considers it necessary or appropriate in order to fulfil its responsibilities, the Committee will be entitled to:

- a. access all Company books and records;
- b. draw on the expertise and resources of any Company employee; and
- c. select and engage an external adviser or external service provider involving, where appropriate, advisers that are 'independent' in the sense that they are not usual service providers to the Company.

The Committee may access these resources without management present.

5. REVIEW

The Board will periodically review the membership and Charter of the Committee to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

6. ADMINISTRATIVE MATTERS AND PROCEDURES

The proceedings of the Committee will be conducted in accordance with provisions set out in Attachment 1.

ATTACHMENT 1 – ADMINISTRATIVE MATTERS AND PROCEDURES

Meetings

The Committee will meet as often as the Committee members deem necessary in order to fulfil their role. However, it is intended that the Committee will normally meet at least once a year. In addition, the Committee Chair must call a meeting of the Committee if required by any Committee member, Chief Executive Officer or the Board.

Meetings of the Committee may be held or participated in by conference call or similar means, and decisions made by circular or written resolution.

Quorum and Voting

The quorum is at least 2 members. Each member of the Committee will have one vote. The Committee Chair will not have a casting vote. If there is a tied vote, the motion will be referred to the Board for resolution.

Secretary

The Company Secretary, or his or her delegate, must attend all Committee meetings as minute secretary.

Convening and Notice of Meeting

Any member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee. Notice will be given to every member of the Committee. However, there is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

Independent Advice

The Committee may seek the advice of the Company's auditors, solicitors or other independent advisers, consultants or specialists as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee, as the Committee may require and at the Company's expense.

Minutes

Minutes of meetings of the Committee must be kept by the Company Secretary and, after approval by the Committee Chair, be presented at the next Board meeting. All minutes of the Committee must be entered into a minute book maintained for that purpose.

Reporting

The Committee Chair will, if requested, provide a brief oral report as to any material matters arising out of the Committee meeting. All Directors may, within the Board meeting, request information of members of the Committee.

Approved by Galaxy Resources Limited Board

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