



Shuka Minerals Plc

CHARTER OF THE RISK AND SUSTAINABILITY COMMITTEE OF SHUKA MINERALS PLC.

The Board operates a Risk and Sustainability Committee as a Sub Committee of the Board.

I. Role

The role of the Risk and Sustainability Committee is to advise and support the Board of Directors on all matters pertaining to the Sustainability of the Company and group level risk appetite, risk management, and mitigation of all Operational material risks arising from the Company's activities.

The primary responsibility of the Risk and Sustainability Committee is to oversee the Company's Operational risk management systems, sustainability programs and mitigating controls on behalf of the Board and regularly providing a report of its activities to the Board.

The Committee acts primarily as an advisory body to the Board. In making recommendations to the Board, the Committee does not of itself have the power or authority of the Board in dealing with the matters on which it advises, except where otherwise delegated by the Board.

II. Membership

The Committee will comprise of at least three non-executive directors. The Chair of the Committee is to be the CEO as appointed by the Board.

III. Meetings

The Committee Shall meet at least three times a year, however, additional meetings may be requested by any Committee member.

A quorum for a Committee meeting is when at least two members are present.

Minutes of all meetings of the Committee are to be kept by the Company Secretary.

Executive management and technical personnel are to attend Committee meetings, or part thereof, as requested by the Chair of the Committee to provide required reports and presentations to the Committee.

Shuka Minerals Plc.

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IV. Responsibilities

General Responsibilities

The Committee will use all reasonable endeavours to understand the Company's business and operations to assess whether the operating risks and sustainability issues, including any consequential financial risks faced by the Company, have been identified, ameliorated or that appropriate mitigation plans have been implemented.

The Committee will ensure appropriate management practices and assurance methodologies are adopted to inform the Board of the adequacies and effectiveness of the specific requirements outlined in this Charter. This will include, but not be limited to, ensuring appropriate escalation of material risks is occurring for authorisation.

Health, Safety, Environment and Social Responsibility

In assisting the Board, the Committee will use all reasonable endeavours to:

- Periodically visit the Company sites to observe and review Health and Safety standards, practices and performance and to monitor the processes in place which are designed to ensure that safety is a priority at all Company sites.
- Review and monitor the processes in place which are designed to ensure compliance with all Company Health, Safety, Environment and Social Responsibility Policies and Standards.
- Review and monitor the risk management processes and standards to ensure that all material risks are identified, and that appropriate risk mitigation, controls and assurance processes are in place and effective, including the potential impacts on reputation.
- Monitor the adequacy of health, safety, ESG and CSR reporting systems for actual or potential incidents, breaches and trends.
- Review and monitor the environmental related contingency planning within the Company which are designed to ensure that all material environmental risks have appropriate contingency plans developed.
- Review and monitor the plans, activities and corrective actions in place which are designed to ensure that there is appropriate engagement with communities impacted by the Company's operations, and
- Monitor relevant community and indigenous partners perceptions of the Company as a consequence of its activities.

Risk Management

The Committee will ensure management has established and operates a risk management system which is designed to:

- Identify, assess, monitor and manage an overall Risk Profile of the Company's risks.
- Identify, assess, monitor and manage Operational risk.
- Escalate risks to the appropriate level of the organisation dependant on materiality.
- Consider strategic and other risks endorsed by the Board, and
- In assisting the Board, the Committee will use all reasonable endeavours to:

- Liaise with other Board Committees on risk management processes for the identification and management of material financial risks that fall within their accountabilities.
- Review reports prepared by executive management relating to the companies risk management systems and assurance programs.
- Review and monitor the operational contingency planning within the Company to ensure all operational material risks and critical systems and processes are identified and that appropriate contingency plans are in place and are effective, and
- Periodically review the effectiveness and suitability of the risk management system.

Legal and Regulatory Compliance

The Committee will:

- Review and monitor the Company's policies, procedures and systems that are designed for detecting, reporting and preventing breaches of conduct, whistle-blowing, data breaches and bribery and corruption policies, and
- In conjunction with the Board, use all reasonable endeavours to monitor the Company's compliance with:
 - All relevant statutory and regulatory obligations.
 - All environmental licenses and permits, and
 - All community and indigenous peoples agreements.

V. Reporting

The Chair of the Committee shall report the findings and recommendations of the Committee to the Board after each Committee meeting. The minutes of all Committee meetings shall be circulated to members of the Board.

All recommendations of the Committee are to be referred to the Board for approval.

The Committee is to review all major Operational risks issues as notified or otherwise advised by Executive Management and report on its findings and recommendations, to the Board in accordance with the standard reporting protocol of the Committee.

VI. Authority

The Risk and Sustainability Committee shall have the authority to seek any information it requires from any officer or employee of the Company or its controlled entities and such officers or employees shall be instructed by the Board of the Company to respond to such enquiries. The Sustainability and Risk Committee is authorised to take such independent professional advice as it considers necessary.

The Risk and Sustainability Committee shall have no executive powers with regard to its findings and recommendations.

VII. Review and Assessment

The Committee will regularly assess its effectiveness with a view to ensuring that its' performance accords with best practice. The Committee will ensure its members undergo ongoing training and professional development appropriate to ensure that all members are best placed to discharge the Committee's responsibilities.

The Risk and Sustainability Committee Charter has been prepared and adopted on the basis that strong corporate governance can add to the performance of the Company, create shareholder value and engender the confidence of the investment market.

This Risk and Sustainability Committee Charter is to be reviewed by the Board at least annually, and update as required.

This version of the Risk and Sustainability Committee Charter was reviewed on 12 August 2025.



Director and Chief Executive Officer

12 August 2025

