

Environmental, Social & Governance (ESG) Committee Charter



1. PURPOSE AND ROLE

Matador Mining Limited (the “**Company**”) is committed to conducting its business ethically and in accordance with the highest standards of corporate governance. In determining these standards, the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations (as amended from time to time) (the “**ASX Corporate Governance Principles**”) have been referred to.

The board of directors of the Company (the “**Board**”) has approved the following charter (the “**Charter**”) which sets out the roles, responsibilities, composition, structure and membership requirements of the Company’s Environmental, Social and Governance (ESG) Committee (the “**Committee**”).

2. MEMBERSHIP

The Board shall appoint the members of the Committee and review the composition at least annually. The Committee should (where possible) comprise:

- At least 2 members;
- Each member will be a Non-Executive Director; and
- An independent Chairperson appointed by the Board who is not the Chairperson of the Board.

Committee members should possess the appropriate technical expertise and skills to enable the Committee to fulfil its functions appropriately. The skills and experience of the Committee members shall be appropriately documented.

The Company Secretary will be the secretary of the Committee.

The Committee is a committee of the Board. The Committee’s role is to assist the Board to fulfil its responsibilities in relation to:

- Monitoring systems and compliance with relevant laws, regulations, policies, standards and procedures.
- The Company’s sustainability strategy and plans, particularly in the areas of health, safety, environment and social performance.
- Performance against the sustainability strategy, including review of annual objectives and targets.
- Other ESG related functions as assigned by the Board.

3. KEY RESPONSIBILITIES OF THE COMMITTEE

Specifically, the responsibilities of the Committee are to review and report to, and where appropriate recommend for approval by, the Board on the matters set out below.

3.1 *Legal and Regulatory Compliance*

- Monitor the culture that is promoted within the Company to drive accountability and responsibility for compliance with the sustainability strategy and the associated risks, policies, standards and procedures.
- Review and assess the effectiveness of the Company’s governance program in ensuring compliance with relevant regulatory and legal requirements.
- Review and assess the effectiveness of internal processes for ensuring compliance with the Company’s policies, standards and procedures.

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- Review information on material incidents, and what lessons learned should be implemented and ensuring their action.
- Review compliance reports prepared by management in relation to the Company's compliance with statutory, legal and other regulatory requirements; and identify and consider any matters that may have a material impact on the Company's activities and report on those matters to the Board.
- Review, assess and monitor the integrity and effectiveness of the Company's policies, standards and procedures on continuous disclosure and reporting on these to the Board.

3.2 ESG Strategy and Reporting

- Review the Company's strategy with respect to sustainability matters (including climate-related matters), and to consider and monitor policies, practices, and disclosures that conform with the strategy.
- Review measurable objectives and targets against the sustainability strategy.
- Reviewing and recommending to the Board for approval the Sustainability Report (or equivalent) and other related information regarding sustainability matters, including defined targets and results.
- Make recommendations on specific actions and decisions the Board should consider in relation to the Sustainability Report (or equivalent).
- Review public positions on key sustainability issues and non-financial governance issues in light of the risk appetite set by the Board.
- Reviewing and recommending to the Board for approval the ASX Corporate Governance Statement of the Company and future Governance-related statements, and Codes and Policies published on the Company's website and other related information regarding sustainability matters.

3.3 Culture, Diversity and Inclusion

- Reviewing management's recommendations, and make recommendations to the Board, regarding measurable objectives for achieving diversity at all levels of the Company.
- Reviewing and reporting to the Board on diversity and the progress in achieving measurable objectives set by the Board.
- Reviewing and reporting to the Board on company and corporate culture and culture-related programs.

4. ACCESS TO INFORMATION AND INDEPENDENT ADVICE

The Committee shall have unrestricted access to management, and any information to enable it to fulfil its functions appropriately.

The Committee is authorised to obtain any independent legal advice or other professional advice that it considers necessary to perform its role.

The Committee is a review and advice Committee and has no decision-making authority and holds no delegated authority from the Board.

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5. MEETINGS

The Committee shall meet as often as required to undertake its role effectively, but as a minimum two times per annum. Any committee member may call a meeting of the Committee.

Committee meetings will be governed by the same rules in the Company's constitution, with the rules for Board meetings applying to Committee meetings.

The quorum necessary for the meeting will be a majority of members. In the absence of the Chairperson, the Committee members will elect a member to act as Chairperson for that meeting.

All Directors have a standing invitation to attend Committee meetings, receive copies of Committee meeting minutes, and have access to Committee papers.

The notice and agenda of Committee meetings will include relevant supporting papers and must be made available to the Committee at least five (5) business days prior to the meeting date.

The proceedings of all meetings shall have minutes taken and the minutes are to be included in the Board papers at the next full Board meeting following the Committee meeting or available via electronic portal.

Minutes must be prepared, approved by the Chairperson and circulated to membership within two weeks of the Committee meeting. The minutes must be ratified by the Chairperson at the following meeting.

The Audit & Risk Committee will have the primary responsibility for financial matters (including financial compliance, and financial audit) and company risk management, with the ESG Committee holding primary responsibility for all other areas of governance and ESG strategy including EHS performance. Where possible overlap exists, the committee chairs will confer with management or the Board to agree the responsibility of each committee.

6. CONFLICTS OF INTEREST

Committee members will be invited to disclose conflicts of interest at the commencement of each meeting.

Ongoing conflicts of interest need to be disclosed at each meeting once acknowledged. Where members or invitees are deemed to have a real or perceived conflict of interest, they will be excused from the Committee discussions about the issue where the conflict exists.

7. REPORTING

The Committee Chairperson, or their nominee, will report to the Board at the next Board meeting on any material matters arising out of the Committee meeting and make recommendations to the Board for decision.

The minutes of the prior Committee meeting will be included in the Board papers for the subsequent Board meeting.

All Directors will be permitted, within the Board meeting, to request information of the Committee Chairperson or members of the Committee.

An annual plan will be developed for the Committee activities and reporting on progress against the annual plan will be provided to the Board.

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8. ACCESS TO INFORMATION, INDEPENDENT ADVICE AND RESOURCES

The Committee may seek any additional information it considers necessary to fulfil its responsibilities including from management and external advisers as appropriate, at the Company's cost.

9. REVIEW OF COMMITTEE PERFORMANCE

The Committee will annually revisit its objectives and duties and evaluate the effectiveness of its performance.

10. CHARTER REVIEW

The Committee will review this Charter annually or as often as it considers necessary.

The Board may change this Charter from time to time by resolution.

11. DEFINITIONS

Board means the Board of Directors of Matador Mining Limited.

Committee means the ESG sub-committee of the Board.

Company Secretary means the Company Secretary of Matador Mining Limited.

The Company means Matador Mining Limited.

Director means a director of Matador Mining Limited.

12. APPROVED AND ADOPTED

This Charter was approved and adopted by the Board on 26 November 2021.