



SAFETY & SUSTAINABILITY COMMITTEE CHARTER

Cobram Estate Olives Limited

1 INTRODUCTION

1.1 Overview

This document is the charter of the Safety & Sustainability Committee (**Committee**) established by the board of directors of Cobram Estate Olives Limited ACN 115 131 667 (**Company**) (**Charter**).

This Charter sets out the role, authority, responsibilities, composition and procedural requirements of the Committee.

Cobram is committed to providing a safe place to work and protecting the environment in which we operate. The workplace health and safety of Cobram's employees, contractors and visitors and the preservation of the environment are core values. The Cobram Board regards good management of workplace health, safety, and the environment, as well as progressing Sustainability objectives, as a business imperative.

The Board believes that all injuries, occupational illnesses, and environmental incidents can be prevented and expects management to establish and maintain appropriate systems and build a culture to support Cobram's safety and sustainability commitments.

2 Role of the Committee

The Cobram Board has established a Safety & Sustainability Committee to assist the Board fulfill its workplace health, safety and environment (WHSE) and Sustainability duties. The Committee's role is to provide advice and assistance to the Board by:

- reviewing and recommending to the Board for approval, appropriate safety, sustainability and environment goals and objectives for the Company; and
- monitoring the decisions and actions of management in upholding the Company's commitment as a signatory to the United Nations Global Compact and achieving the Company's goal to be a sustainable organisation, guided by its People, Planet and Prosperity pillars.

Sustainability encompasses how the Company conducts its businesses, now and in the future, including through the pursuit of workplace safety, protection of human rights, reducing the Company's impact on the environment (including in respect of innovation in sustainable packaging solutions), a commitment to community and social responsibility, and maintaining the Company's reputation as a leading provider of sustainable packaging solutions.

3 Responsibilities

The Committee's responsibilities include:

Safety

- Reviewing and recommending to the Board for approval, appropriate safety goals and objectives for the Company.
- Overseeing and reviewing the effectiveness of the Company's safety policies and functions to ensure the Company's safety goals and objectives are met.
- Reviewing the Company's safety performance against agreed targets.
- Monitoring and reviewing key safety issues and developments that may impact the safety goals and objectives for the Company and make recommendations to the Board.

Human Rights

- Reviewing the effectiveness of the Company's policies and initiatives to respect human rights (including modern slavery) across the Company and its supply chain.
- Monitoring and reviewing key human rights issues and developments, and make recommendations to the Board regarding the management of human rights issues across the Company and its supply chain.

Environment

- Reviewing and recommending to the Board for approval, appropriate environmental goals, and objectives for the Company.
- Overseeing the Company's environmental policies and functions to ensure the Company's goals and objectives are met.
- Reviewing the effectiveness of the Company's policies and initiatives designed to support environmental sustainability, including in respect of innovation in sustainable packaging solutions, and the reduction of the Company's impact on the environment.
- Monitoring and reviewing key environmental issues and developments that may impact the environmental goals and objectives for the Company, and make recommendations to the Board.
- Assisting the Board in its oversight of the Company's compliance with the requirements of climate-related financial disclosures mandated through amendments to the Corporations Act 2001 and related legislation.
- Assisting the Board in its oversight of the Company's compliance with any sustainability and assurance standards established and maintained by the Australian Accounting Standards Board (AASB) and the Australian Auditing and Assurance Standards Board (AUASB).

Compliance

- Assisting the Board in its oversight of the Company's compliance with the requirements of the ASX Corporate Governance Principles and Recommendations and applicable legal and regulatory requirements as they relate to the Committee's role and responsibilities, and good corporate governance practices (including as a signatory to the United Nations Global Compact). This includes review of any required disclosure and external reporting content the Company is required to make, and provide recommendations to the Board.

Community and Social Responsibility

- Reviewing the effectiveness of the Company's policies and initiatives on community engagement and social responsibility and make recommendations to the Board.

4 Membership

The Committee will consist of at least three non-executive directors nominated by the Board, one of whom shall chair the Committee. A quorum of the Committee is two members.

At least two members shall be present at each Committee meeting.

The Board will from time to time review the composition and membership of the Committee to ensure that there is a diversity of views and experience whilst some continuity of membership is maintained.

A member of management will be appointed to act as Secretary of the Committee.

4.1 Appointment and Cessation of Members

The Board may, by resolution, appoint a director to the Committee at any time (**Member**) and Members will cease to be a Member of the Committee if:

- 4.1.1 the Member gives 30 days written notice to the Chair of the Member's resignation from the Committee;
- 4.1.2 the Chair gives 30 days written notice that the Member is to cease to be a Member of the Committee;
- 4.1.3 the Board resolves to remove the Member of the Committee in carrying out its functions under the Company's Board Charter; or
- 4.1.4 the Member ceases to be a director of the Company, at which point they will automatically cease to be a Member of the Committee.

5 GOVERNANCE

5.1 Meetings

The Committee will usually meet three times per year and additional meetings may occur as the Chair or Committee deem necessary. The committee will seek to include site visits as part of meeting. The Committee Chair will be informed of any material and/or urgent WHSE matter outside of its meeting cycle.

- 5.2** As considered appropriate by the Committee, representatives of management (including internal subject matter experts) and external advisers will be invited to attend meetings and accompany the directors on site visits.
- 5.3** The Committee may conduct meetings where Committee members are not in the physical presence of each other provided all Committee members involved in the meeting are able to reasonably participate in the discussion.

5.4 At meetings of the Committee:

- 5.4.1 the Chair will chair all meetings of the Committee and, in the event the Chair is absent, the Members will nominate a Member in attendance to fulfil the role of Chair for that meeting.
- 5.4.2 resolutions considered by the Committee will be determined via a simple majority of votes, with each Member having one vote;
- 5.4.3 the Chair will not have a casting vote, with any motion subject to a tied vote lapsing; and
- 5.4.4 the Chair will cause minutes of the meeting to be taken and provided to the Board at the next Board meeting occurring after the meeting.

6 Advice to the Board

Minutes of meetings of the Committee are distributed to all Board members. All Board members have access to Committee papers.

The director chairing the Committee will report to the Board at the next full Board meeting on the discharge of the Committee's role and functions and any issues that should be raised for consideration by the Board.

7 MISCELLANEOUS

7.1 Inconsistency with Constitution

To the extent that there is any inconsistency between this Charter and the Company's Constitution, the Constitution will prevail.

7.2 Adoption of Charter

The Board adopted this Charter on 22 May 2024. It takes effect from that date and replaces any previous board charter in this regard.

7.3 Review of Charter

The Board will review and amend this Charter periodically and will communicate any amendments as appropriate.

Prepared: March 2024