

EURASIAN NATURAL RESOURCES CORPORATION PLC

TERMS OF REFERENCE FOR THE HEALTH, SAFETY, ENVIRONMENT AND SUSTAINABLE COMMITTEE

In this document, the "Board" shall mean the Board of directors of the Company; the "Committee" shall mean the Health, Safety, Environment and Sustainable ("HSE") Committee; the "Company" shall mean Eurasian Natural Resources Corporation PLC and the "Group" shall mean the Company and its subsidiaries

1. ROLE

The role of the Committee is to assist the Board in its oversight of the following:

- 1.1 health, safety, environment and community risks;
- 1.2 the Group's compliance with applicable legal and regulatory requirements associated with health, safety, environment and community matters;
- 1.3 the Group's performance in relation to health, safety, environment and community impact and monitoring sustainable development;
- 1.4 the preparation of a report by the Committee to be included in the Annual Report.

2. MEMBERSHIP

- 2.1 Members of the Committee shall be appointed by the Board, on the recommendation of the Nomination Committee in consultation with the Chairman of the Committee. The Committee shall be made up of at least 3 members.
- 2.2 Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Chief Executive and external advisers may be invited to attend for all or part of any meeting as and when appropriate.
- 2.3 Appointments to the Committee shall be for a period of up to three years, which may be extended for two further three-year periods.
- 2.4 The Board shall appoint the Committee Chairman. In the absence of the Committee Chairman and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting.
- 2.5 Members of the Committee shall be named in the Annual Report and Accounts of the Company.

3. SECRETARY

- 3.1 The Company Secretary or their nominee shall act as the Secretary of the Committee.

4. QUORUM

- 4.1 The quorum necessary for the transaction of business shall be 2 members. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

5. MEETINGS

- 5.1 The Committee shall meet at least twice a year and at such other times as the Chairman of the Committee shall require.

6. NOTICE OF MEETINGS

- 6.1 Meetings of the Committee shall be summoned by the Secretary of the Committee at the request of any of its members.
- 6.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive directors, no later than 5 working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

7. CONDUCT OF MEETINGS

- 7.1 Except as outlined above, meetings of the Committee shall be conducted in accordance with the provisions of the Company's Articles of Association governing the proceedings of Directors.

8. MINUTES OF MEETINGS

- 8.1 The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
- 8.2 Minutes of Committee meetings shall be circulated promptly to all members of the Committee and, once agreed, to all members of the Board, unless a conflict of interest exists.

9. ANNUAL GENERAL MEETING

- 9.1 The Chairman of the Committee shall attend the Annual General Meeting prepared to respond to any shareholder questions on the Committee's activities.

10. DUTIES

The Committee shall:

- 10.1 develop the framework policies and guidelines for the management of health, safety, environment and sustainable development;
- 10.2 review the policies and performance of the Company and the Group and the progressive implementation of its health, safety, environment and sustainable development policies;
- 10.3 encourage independently managed subsidiaries, associates and significant investments to develop policies, guidelines and practices congruent with the Company's health, safety, environment and sustainable development policies;
- 10.4 receive reports covering matters relating to material health, safety, environment and sustainable development risks and liabilities in respect of:-
- (A) the Company's corporate offices and its divisions (and may request such reports from the appropriate Directors of the Company);

- (B) managed subsidiaries (and may request such reports from the relevant representatives of the Company serving on the Boards of these companies or their equivalent SS&D committees); and
 - (C) independently managed subsidiaries, associates and significant investments where appropriate, and may request the relevant representatives of the Company serving on the boards of these companies or their equivalent SS&D committees to assess whether such matters were receiving due attention in the manner congruent with the Company's policies.
- 10.5 monitor key indicators and learnings on incidents and, where appropriate, ensure that they are communicated to other companies managed by or associated with the Company;
 - 10.6 consider material national and international regulatory and technical developments in the fields of health, safety, environment and sustainable development management; and
 - 10.7 facilitate participation, co-operation and consultation on health, safety, environment and sustainable development matters with governments, national and international organisations, supra-national authorities, other companies and relevant bodies.

11. REPORTING RESPONSIBILITIES

- 11.1 The Committee Chairman shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 11.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 11.3 The Committee shall produce an annual report of the Company's health, safety, environment and sustainable development policy and practices which will form part of the Company's Annual Report and ensure each year that it is put to shareholders for approval at the Annual General Meeting.

12. OTHER

- 12.1 The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

13. AUTHORITY

- 13.1 The Committee is authorised by the Board to seek any information it requires from any employee of the Company in order to perform its duties.
- 13.2 In connection with its duties the Committee is authorised by the Board to obtain, at the Company's expense, any outside legal or other professional advice.