



CENTAMIN EGYPT LIMITED

COMPLIANCE / CORPORATE GOVERNANCE COMMITTEE CHARTER

AUSTRALIA

57 Kishorn Road, Mt Pleasant, Western Australia 6153
Telephone 618 9316 2640 Facsimile 618 9316 2650

Email centamin@centamin.com.au

Website www.centamin.com.au ABN 86 007 700 352

EGYPT

361 El-Horreya Road, Sedi Gaber, Alexandria, Egypt
Telephone 203 541 1259 Facsimile 203 522 6350

1.0 PURPOSE

The Committee shall assist the Board in fulfilling its fiduciary responsibilities by making recommendations to the Board with respect to the formulation or re-formulation of, and implementation, maintenance and monitoring of the Company's Corporate Compliance Program and Code of Conduct as may be modified, supplemented or replaced from time to time, designed to ensure compliance with Corporate policies and legal rules and regulations. Fundamental to the Company's corporate governance policy and practice is that all directors and employees reflect the Company's key values of accountability, fairness, integrity and openness. The Committee shall oversee the Company's activities in the area of corporate compliance that may impact the Company's business operations or public image, in light of applicable government and industry standards, legal and business trends and public policy issues. It will pay particular attention to health and safety, environmental, archaeological and social responsibility issues addressed by the Company.

2.0 MEMBERSHIP

- ❖ The members of the Committee shall be appointed by the Board from amongst the Non-Executive Directors of the Company and shall consist of not fewer than three members, a majority of whom must be independent Directors as per the definition of independence contained within the Company's Directors' Test of Independence Policy.
- ❖ Where possible, the Chairman of the Committee shall be an Independent Non-Executive Director appointed by the Board.
- ❖ The term of each member will coincide with the member's term as Director.

3.0 MEETINGS AND PROCEDURES

- ❖ The Committee shall hold at least one (1) meeting each year.
- ❖ The Secretary of the meeting shall be the Company Secretary.
- ❖ Meetings shall be convened by the Secretary at the request of the Chairman of the Committee.
- ❖ The Secretary shall prepare an agenda for each meeting, to be agreed by the Chairman of the Committee.
- ❖ The quorum for the transaction of business shall be two members of the Committee.
- ❖ In discharging its responsibilities, the Committee shall have sole authority to, as it deems appropriate, select, retain and/or replace outside advisors to provide independent advice to the Committee.
- ❖ The Committee shall maintain written minutes or other records of its meetings and activities. Minutes of each meeting of the Committee shall be distributed to each member of the Committee. The Secretary of the Company shall retain the original signed minutes for filing with the corporate records of the Company.
- ❖ The Chair of the Committee shall report to the Board following meetings of the Committee, and as otherwise requested by the Chairman of the Board.

4.0 RESPONSIBILITIES

- ❖ The Committee shall oversee the Company's activities in the area of corporate compliance that may impact the Company's business operations or public image, in light of applicable government and industry standards, as well as legal and business trends and public policy issues.
- ❖ The Committee shall ensure that the Company is compliant with the corporate governance guidelines set out by the Toronto Stock Exchange, the Australian Securities Exchange and the AIM Market of the London Stock Exchange.

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- ❖ The Committee will oversee the Company's activities in the areas of health and safety, environmental, archaeological and social responsibility issues.
- ❖ The Committee shall assess :-
 - The Company's Code of Conduct and written compliance policies and procedures that guide the Company and the conduct of its staff in day-to-day operations, and relevant education and training for the Board and all affected staff;
 - Appropriate mechanisms for staff to seek guidance and report concerns;
 - The Company's systems and processes that are designed to:-
 - Periodically assess the Company's compliance obligations and associated risks;
 - Monitor and audit the Company's systems, processes and transactions;
 - Investigate alleged misconduct; and
 - Promote and enforce standards through incentive and disciplinary actions
 - Necessary modifications to the Corporate Governance program; and
 - Efforts made to promote an ethical culture.
- ❖ The Committee shall oversee the Company's activities in the area of corporate responsibility that may impact on the Company's business operations or public image, in light of political and social trends and public policy issues.
- ❖ The Committee shall review and reassess its Charter on a periodic basis and submit any recommended changes to the Board for its consideration.
- ❖ The Committee shall perform such other functions and have such other powers as may be necessary or convenient for efficient discharge of its duties.

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