

Charter

Finance Committee

1. INTRODUCTION AND PURPOSE

The Finance Committee (Committee) is a sub-committee of the Board. The purpose of the Committee is to assist the Board in considering matters associated with material investment and financing decisions, as delegated by the Board, affecting the Company.

For the purposes of this Charter, “the Company” refers to all entities and operations controlled by Fortescue Ltd.’

2. ROLE OF THE COMMITTEE

Material investment and financing decisions are those that have a potentially significant impact on the Company including (but not limited to):

- Capital markets and other debt issues or repayment.
- Major acquisitions and disposals.

Specifically, the Committee’s role is to critically review and challenge any proposals presented by management that may significantly alter the Company’s position in respect of the above areas. The Committee should ensure that any proposed investment and/or financing decisions meet any relevant financial performance hurdles as determined by the Board.

The Committee will also consider any specific matters as directed by the Board.

These responsibilities have been allocated to the Committee on the basis that the primary responsibility for management of these matters sits with the Chief Executive Officer Metals and Chief Executive Officer Energy and the management team. Ultimate responsibility for oversight of these matters remains with the Board.

3. MEMBERSHIP AND ATTENDEES

3.1 Membership

The Committee shall consist of at least three (3) members of which at least two (2) must be independent non-executive directors appointed by the Board. Committee members shall have the financial management skills and business acumen which will allow them to be effective in their role. Committee members shall hold appropriate formal qualifications.

3.2 Chairperson

The Chair of the Committee shall be a Non-Executive Director appointed by the Board. In the temporary absence of the Chair, one of the other Non-Executive Committee members, either nominated by the Chair or elected by the Committee, will act as Chair.



3.3 Quorum

A quorum of the Committee shall be at least two independent members.

3.4 Other Attendees

Any director who is not a Committee member may attend meetings at their discretion but only as an observer.

The Company Secretary of Fortescue Ltd shall be the Secretary of the Committee.

For individuals not listed above, attendance at meetings is strictly by invitation only.

4. MEETING FREQUENCY

The Committee shall meet at such times as required by the Chair, a member, or the Secretary of the Committee.

5. REPORTING

The Committee shall report to the Board on the matters discussed at each meeting and minutes of meetings shall be received by the Board. The Committee Chair will attend the annual general meeting of the Company to ensure that any shareholder questions on the Committee's activities can be addressed.

6. RESOURCES

The Committee shall have full authority and resources to investigate all matters falling within its Charter. The Committee may, at the Company's expense, obtain any external independent professional advice as it considers necessary.

7. COMMITTEE PERFORMANCE

The Committee Chair shall assess the performance of the Committee periodically and take appropriate action to address desired improvements in respect of areas where there is a need to enhance its role, effectiveness, process or composition.

8. COMMITTEE CHARTER

The Committee Chair is responsible for ensuring that the Committee Charter is reviewed periodically for the purpose of assessing its continued relevance to the needs of the Board and identifying any enhancements required. Proposed enhancements shall be submitted to the Board for approval.

This Charter was approved by the Board of Fortescue Ltd on 18 May 2019.



Finance Committee		
Status	IFU - Issued for Use	12-Jan-24
Summary of Changes	Update of the company name from Fortescue Metals Group Ltd to Fortescue Ltd as approved by shareholders at the 2023 Annual General Meeting held on Tuesday 21 November 2023, and to reflect the two Chief Executive Officer model.	
Author	Finance Committee Chair	_____ Signature
Checked or Squad Review# (if applicable)	Cameron Wilson	_____ Signature
Approved	Finance Committee Chair	_____ Signature
Next Review Date (if applicable)	12-May-24	