



Role of the Board

The Board's role is to govern the OMH Group. In governing the OMH Group, the Board must act in the best interests of the OMH Group as a whole. It is the role of senior management to manage the OMH Group in accordance with the direction and delegations of the Board and it is the responsibility of the Board to oversee the activities of management in carrying out these delegated duties.

In carrying out its governance role, one of the primary tasks of the Board is to drive the performance of the OMH Group. The Board must also ensure that the OMH Group complies with all of its contractual, statutory and any other legal obligations, including the requirements of any regulatory body. The Board has the final responsibility for the successful operations of the OMH Group.

The Board represents shareholders' interests in relation to optimising the Company's manganese mining operations, marketing and trading businesses, ferro alloy smelter and sinter ore facility, and in managing its various strategic investments in the carbon steel materials industry and its development initiatives in Australia, South Africa, Malaysia, Singapore and China. This fully integrated strategy seeks to achieve medium to long-term financial returns for shareholders while seeking to minimize risk. The Board believes that this will ultimately result in the interests of all stakeholders being appropriately addressed when making business decisions.

The Board is responsible for ensuring that the OMH Group is managed in such a way to best achieve this desired result. Given the comparative size of the OMH Group's mining, smelting, marketing and trading activities commensurate with its market share, the Board currently undertakes an active, not passive role in its management of the Company's business and investment goals.

The Board is responsible for evaluating and setting the strategic direction of the OMH Group, establishing goals for management and monitoring the achievement of these goals. The Executive Chairman (and Chief Executive Officer) is responsible to the Board for the day-to-day management of the OMH Group.

Responsibility of the Board

The Board has sole responsibility for the following:

1	Appointing and removing the Chief Executive Officer and any other executive director and approving their remuneration
2	Appointing and removing the Company Secretary and approving their remuneration
3	Determining the strategic direction of the OMH Group and measuring performance of management against approved strategies
4	Reviewing the adequacy of resources for management to properly carry out approved strategies and business plans;
5	Adopting operating (including production), capital and development expenditure budgets at the commencement of each financial year and monitoring the progress by both financial and non-financial key performance indicators;
6	Monitoring the OMH Group's medium term capital, exploration and cash flow requirements;
7	Approving and monitoring financial and other reporting to regulatory bodies, shareholders and other organisations;
8	Determining that satisfactory arrangements are in place for auditing the OMH Group's financial affairs;



9	Appointing the external auditors of the OMH Group;
10	Reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct and compliance with legislative requirements; and
11	Ensuring that policies and compliance systems consistent with the OMH Group's objectives and best practice are in place and that the OMH Group and its officers act legally, ethically and responsibly on all matters.

The Board's role and the OMH Group's corporate governance practices are being continually reviewed and improved as the OMH Group's businesses further expand.

The Board may from time to time, delegate some of its responsibilities listed above to its senior management team.

The Chairperson

The chairperson is responsible for leadership of the Board, for the efficient organisation and conduct of the Board's function and for briefing of all Directors in relation to issues arising at Board Meetings.

The Chief Executive Officer

The Executive Chairman (and Chief Executive Officer) is responsible for managing the operational business of the OMH Group (in accordance with the requirements of his Executive Service Agreement) under delegated authority from the Board and to implement the policies and strategy set by the Board. In carrying out his responsibilities the Executive Chairman (Chief Executive Officer) must report to the Board in a timely manner and ensure all reports to the Board present a true and fair view of the OMH Group's operational results and financial position.

Role and Responsibility of Management

The role of management is to support the Executive Chairman (Chief Executive Officer) and implement the running of the general operations and financial business of the OMH Group, in accordance with the delegated authority of the Board.

Management is responsible for reporting material matters in the first instance to the Chief Executive Officer or if the matter concerns the Chief Executive Officer then directly to the Chairperson or an independent member of the Board.

This Charter was approved by the Board of the Company on 1 March 2019.