



# NEWFOUNDGOLD

## NEW FOUND GOLD CORP.

### GOVERNANCE AND SUSTAINABILITY COMMITTEE CHARTER

#### 1. PURPOSE

The Governance and Sustainability Committee (the “**Committee**”) assists the Board of Directors of the Company (the “**Board**”) in fulfilling its oversight responsibilities with respect to:

- developing and implementing principles and systems for the management of corporate governance;
- developing and implementing principles and systems for the management of environmental, social and governance (“**ESG**”) matters; and
- assessing the performance of the Board, its committees, the chair of each committee, and individual directors.

#### 2. COMPOSITION AND MEMBERSHIP

- (a) The Committee shall include a majority of independent directors within the meaning of applicable legal and regulatory standards. The remaining members shall be non-management directors.
- (b) The Committee shall have no less than two members. All members of the Committee (the “**Members**”) should have skills and experience relevant to the Charter of the Committee.
- (c) The Board will appoint the Members and a Committee chair (the “**Chair**”). The Members and Chair will hold office until the next annual general meeting of shareholders of the Company or until their successors are appointed. The Board may remove a Member at any time and may fill any vacancy occurring on the Committee as necessary from time to time. A Member will automatically cease to be a Member upon either ceasing to be a director of the Board or ceasing to meet the requirements established by applicable legislations, regulations and policies.
- (d) From time to time as deemed appropriate or necessary, the Committee may engage the services of independent counsel or other advisors if deemed necessary and have the authority to set the compensation for such advisors, and such compensation will be at the expense of the Company.
- (e) The Corporate Secretary of the Company (the “**Secretary**”) will be secretary of all meetings and will maintain minutes of all meetings and deliberations of the Committee. In the absence of the Secretary at any meeting, the Committee will appoint another person who may, but need not, be a Member of the Committee.

### **3. MEETINGS**

- (a) Unless otherwise determined by resolution of the Board, the Committee will meet at least once per year to perform its duties and responsibilities, at such times and places as determined by the Chair. Twenty-four (24) hours notice of each meeting will be given to Members orally, by telephone, by facsimile, or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by conference or video call. Members shall receive a meeting agenda reasonably in advance of each meeting to allow for adequate review and preparation.
- (b) The quorum for meetings of the Committee shall be a majority of its Members. If the Committee only has two Members, the quorum for meetings shall be two Members.
- (c) If the Chair of the Committee is not present at any meeting of the Committee, one of the other Members present at the meeting shall be chosen by the Committee to preside.
- (d) In addition, any two directors may call a meeting of the Committee and may attend at such meeting or inform the Committee of a specific matter of concern to such directors and may participate in such meeting to the extent permitted by the Committee.
- (e) The chief executive officer (the “CEO”) is expected to be available to attend meetings when requested, but a portion of every meeting will be reserved for in camera discussion without the CEO, any other member of management and non-independent directors, being present.
- (f) The Committee may by specific invitation have other resource persons in attendance, including such officers, directors, and employees of the Company and its subsidiaries, and other persons as it may see fit.

### **4. DUTIES AND RESPONSIBILITIES**

The Committee shall report to the Board at regularly scheduled meetings on matters coming before the Committee, which may include but are not limited to matters arising from the following duties and responsibilities of the Committee:

- advise the Board on the Company’s sustainability and community engagement strategies, environmental performance, and ESG-related risks, including climate related risks;
- conduct a periodic review of the Company’s corporate governance policies and annual disclosure of such, considering the current regulatory guidelines and rules and other information sources which the Committee deems appropriate;
- establish guidelines for external corporate disclosures (other than those disclosures reviewed by the Audit Committee) to assess their accuracy, credibility and impact;
- oversee the preparation of sustainability disclosure and applicable ESG frameworks;

- oversee the Company's compliance with ESG related regulatory requirements and laws and review significant non-compliance issues including reviewing incidents, their investigation and mitigation activities;
- oversee and recommend periodic revisions of written charters and terms of reference for the Board and for each of the committees of the Board, position descriptions of the Chair, CEO and committee Chairs, and the Company's Code of Ethics;
- oversee and recommend periodic revisions to the orientation and education program for new directors and to Directors' reference materials;
- provide appropriate guidance, where available, to the Board on evolving laws and regulations in ESG areas with respect to a Director's duties and responsibilities and as required, on evolving industry practices regarding social responsibility;
- provide continuing education opportunities for all directors, so that individuals may maintain or enhance their skills and abilities as directors;
- recommend to the Board the engagement of any outside expert by any director at the expense of the Company when appropriate and necessary for allowing the proper discharge of such director's duties and responsibilities;
- request from each director and review on an annual basis the boards and committees of the boards of public companies on which the directors serve to determine if such service is consistent with the Company's conflict of interest standards;
- review and approve all material disclosure relating to the Company's sustainability, health, safety and environment policies and ESG related activities and make recommendations to the Board for approval thereof;
- review related-party transactions for appropriate disclosure, where required, and to protect the Company's interests;
- review compliance with the Company's policies and periodically review and recommend changes to the policies; and
- undertake other assignments related to corporate governance that may be requested by the Board.

## **5. ACCESS TO INFORMATION AND AUTHORITY**

The Committee will be granted unrestricted access to all information regarding the Company and all directors, officers, employees, consultants and contractors will be directed to cooperate as requested by Members. The Committee has the authority to retain, at the Company's expense, independent legal, financial and other advisors, consultants and experts, to assist the Committee in fulfilling its duties and responsibilities.

## **6. REVIEW OF CHARTER**

The Committee will annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration.

## **7. RESPONSIBILITIES OF THE COMMITTEE CHAIR**

The Committee Chair is responsible for the management and effective performance of the Committee and provides leadership to the Committee in fulfilling its Charter and any other matters delegated to it by the Board. The Committee Chair's responsibilities include:

- establishing the frequency of Committee meetings and reviewing the agendas for meetings;
- presiding over Committee meetings;
- facilitating the flow of information to and from the Committee and fostering an environment in which Committee members may ask questions and express their viewpoints;
- reporting to the Board with respect to the significant activities of the Committee and any recommendations of the Committee; and
- taking such other steps as are reasonably required for the Committee to carry out its Charter.

Original Approval Date: December 7, 2021

Amended: March 18, 2026

Approved by: Board of Directors

**FORWARD AGENDA – GOVERNANCE AND SUSTAINABILITY COMMITTEE**

<b>AGENDA ITEM</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>
<b>CORPORATE GOVERNANCE</b>				
Monitor developments and best practices relating to corporate governance	✓	✓	✓	✓
Review Annual Information Form (if applicable), Management Proxy Circular and other disclosure documents (recommend to Board for approval)		✓		
Review Committee Charter				✓
Review the Company’s policies regarding corporate values and standards of ethical conduct				✓
Assess responsibilities of senior management/relationship between Board and CEO	✓			
Review and recommend periodic revisions of written charters and terms of reference for the Board and for each of the committees of the Board, position descriptions of the chair of the Board, CEO, and committee chairs				✓
<b>BOARD EFFECTIVENESS</b>				
Conduct Board and Board Committee Performance Reviews and develop/implement action plans (as required)			✓	
Board Member Independence and Conflict Evaluation	✓			
Review and recommend periodic revisions to the orientation and ongoing education program			✓	
<b>SUSTAINABILITY</b>				
Monitor developments, best practices and risks relating to ESG matters	✓	✓	✓	✓
Review the Company’s sustainability and community engagement strategies				✓
Review ESG related disclosure in disclosure documents (recommend to Board for approval)		✓		