

METLEN ENERGY & METALS PLC (the "Company")

EXECUTIVE COMMITTEE TERMS OF REFERENCE

The Company is the ultimate holding company of the Metlen group. Its main operating subsidiary is Metlen Energy & Metals S.A. ("**Metlen S.A.**").

This document should be read together with the Schedule of Matters Reserved to the Board of the Company (the "**Matters Reserved to the Board**") and the Terms of Reference of the Chair and Chief Executive Officer. All matters which are not covered by the Matters Reserved to the Board or the Terms of Reference of the Chair and Chief Executive Officer shall reside with this Executive Committee.

Subject to any contrary decision by the Board, the Executive Committee may delegate specific matters within its purview to the Chief Executive Officer and/or other members of senior management as it deems appropriate.

1. PURPOSE OF THE EXECUTIVE COMMITTEE

1.1 The purpose of the Executive Committee is to assist the Chief Executive Officer of the Company (the "**Chief Executive Officer**") in the performance of their duties within the bounds of their authority, including:

- 1.1.1 the development and implementation of strategy, operational plans, policies, procedures and budgets;
- 1.1.2 the monitoring of operating and financial performance;
- 1.1.3 the assessment and control of risk;
- 1.1.4 the prioritisation and allocation of resources;
- 1.1.5 monitoring competitive forces in each area of operation.

2. COMPOSITION AND MEETINGS OF THE EXECUTIVE COMMITTEE

2.1 The Executive Committee shall be made up of the Chief Executive Officer and such other individuals as they may determine, including, but not limited to the Executive Director for Regulatory and Strategic Energy and Infrastructure Matters; Chief Treasury & IR Officer; Chief of Staff; Chief Executive Director, Energy; Chief Strategy and M&A Officer; Chief Finance Officer; Chief Corporate Affairs & Communication Officer; Chief Administration Officer & Head of CEO's Office; Chief Executive Director, Metallurgy; Chief People Officer; Chief Legal Officer and Chief Corporate Governance & Sustainable Development Officer.

2.2 Others may be invited by the Chief Executive Officer (or in their absence, their deputy) to attend all or part of any meeting.

2.3 The Chief Executive Officer shall act as Chair of the Executive Committee (the "**Committee Chair**"). In their absence, another nominee appointed by the Chief Executive Officer, shall act as Committee Chair.

- 2.4 The Chief of Staff (or another nominee as appointed by the Chief Executive Officer) shall be the secretary of the Executive Committee (the "**Committee Secretary**") and shall ensure that the Executive Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.
- 2.5 The quorum for meetings of the Executive Committee is three members of whom at least one must be the Chief Executive Officer.
- 2.6 Meetings of the Executive Committee are to be held quarterly. The Chief Executive Officer may request a meeting of the Executive Committee other than those regularly scheduled as above, to be arranged by the Committee Secretary.
- 2.7 Unless otherwise agreed by the Executive Committee, 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 Executive Committee and any other person required to attend, no later than five working days before the date of the meeting. Supporting papers shall be sent to Executive Committee members and to other attendees, as appropriate, at the same time. Notices, agendas and supporting papers can be sent in electronic form where the recipient has agreed to receive documents in such a way.
- 2.8 Except as outlined above, meetings of the Executive Committee shall be conducted in accordance with the provisions of the Company's Articles of Association governing the proceedings of directors.

3. **COMMITTEE SECRETARY**

- 3.1 The Committee Secretary shall:
- 3.1.1 minute the proceedings and resolutions of all meetings of the Executive Committee, including recording the names of those present and in attendance;
 - 3.1.2 ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly; and
 - 3.1.3 promptly circulate minutes of the Executive Committee meetings to all members of the Executive Committee and, once agreed, to all members of the Board, unless a conflict of interest exists.

4. **DUTIES**

- 4.1 The duties of the Executive Committee are:

Objectives and strategy

- 4.1.1 to recommend objectives and strategy for the Company and each of its direct and indirect subsidiaries (the "**Group**") in the development of its business, having regard to the interests of its customers, employees, shareholders and other stakeholders;
- 4.1.2 to agree and renew the objectives and policy guidelines for business divisions based on approved Group strategy;

- 4.1.3 to successfully execute strategy for the Group;

Performance and operations

- 4.1.4 to present the Group's budgets and business plan to the board of directors of the Company (the "**Board**") and provide updates as needed;
- 4.1.5 to monitor performance against targets, objectives and key performance indicators set by the Board;
- 4.1.6 to develop and review business division budgets to ensure that they fall within the agreed Group targets;
- 4.1.7 to optimise the allocation and adequacy of the Group's resources;
- 4.1.8 to ensure the active liaison, co-ordination and co-operation between business divisions;

Human resources

- 4.1.9 to ensure appropriate levels of authority are delegated to senior management throughout the Group;
- 4.1.10 to ensure the provision of adequate management development and succession;
- 4.1.11 to develop and implement appropriate remuneration structures within the business below the level of responsibilities of the Remuneration Committee;

Business structure and risk management

- 4.1.12 to review the organisational structure of the Group and make recommendations for change;
- 4.1.13 to ensure the control, co-ordination and monitor the Group's internal control frameworks and risk management systems;
- 4.1.14 to ensure compliance with relevant legislation and regulations;
- 4.1.15 to safeguard the integrity of management information and financial reporting systems;

Business development

- 4.1.16 to identify new business opportunities outside the current core activities, including geographic diversification and strategic product opportunities;
- 4.1.17 to examine all trade investments, divestments and major capital expenditure proposals and the recommendation to the Board of those which, in a Group context, are material either by nature or cost;
- 4.1.18 to support the Chair and Chief Executive Officer in the approval of all strategic or material alliances and partnership agreements, including all joint venture agreements;

Policies

4.1.19 to develop and implement Group policies, including:

- (a) anti-fraud, anti-corruption and anti-bribery policy;
- (b) code of conduct;
- (c) disclosure procedures policy (including procedures for the release of price-sensitive information);
- (d) environmental and sustainability policy;
- (e) health and safety policy;
- (f) human resources policy;
- (g) insider dealing and market abuse policy
- (h) securities dealing code;
- (i) whistleblowing policy; and
- (j) charitable donations policies.

5. OTHER MATTERS

The Executive Committee shall arrange for periodic reviews of its own performance and, at least annually, review its 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.

Approved by the Board on 4 August 2025.