

METLEN ENERGY & METALS PLC (the "Company")
TERMS OF REFERENCE OF THE CHAIR AND CHIEF EXECUTIVE OFFICER

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 for the Board and the terms of reference of the Executive Committee to which the board has delegated certain matters as set out in those terms of reference.

This policy applies across the Company, Metlen S.A. and each of their respective direct and indirect subsidiaries (together, the "**Group**").

The UK Corporate Code requires there to be a clear division of responsibilities between the Chair and the Chief Executive set out in writing and agreed by the Board. As of the date of adoption of this document, it is noted that the same individual discharges the role of Chair and Chief Executive Officer.

Although the Board agrees with the approach set out in the UK Corporate Governance Code, it recognises that overly prescribing the responsibilities of the Chair and the Chief Executive Officer may reduce their flexibility to act in unforeseen circumstances. Accordingly, although this paper sets out a clear division of responsibilities, it is not intended to provide a definitive list of the responsibilities of the Chair / the Chief Executive Officer.

1. PRINCIPLES

- 1.1 The Chair is responsible for leadership of the Board and for ensuring its overall effectiveness in directing the Company, and for promoting the highest standards of integrity, probity and corporate governance.
- 1.2 The Chief Executive leads the team with executive responsibility for running the Group's businesses.

2. RESPONSIBILITIES OF THE CHAIR

The Chair is responsible for the leadership of the Board. In particular, the Chair will:

2.1 Board Meetings

- 2.1.1 Chair Board meetings.
- 2.1.2 Demonstrate objective judgement.
- 2.1.3 Promote a culture of openness and debate within the Board by facilitating constructive Board relations and the effective contribution of all directors.
- 2.1.4 Shape the culture in Board meetings.
- 2.1.5 Set the Board's agenda and ensure that adequate time is available for discussion of all agenda items. The Chair will ensure that Board agendas have a focus on strategy, performance, value creation, culture, stakeholders and accountability.

- 2.1.6 Ensure that directors receive accurate, timely, high-quality and clear information on the basis of which they can make sound decisions.

2.2 Development, Induction and Performance Evaluation

- 2.2.1 Foster relationships between the non-executive directors and the executive directors.
- 2.2.2 Review and agree, with each director, his or her training and development, and ensuring that all directors continually update their skills and knowledge and familiarity with the Group so as to enable them to fulfil their role on the Board and its Committees and discharge their statutory duties.
- 2.2.3 Consider ways of seeking feedback from the workforce and other stakeholders on the performance of the Board and individual directors.
- 2.2.4 Ensure that new directors participate in a full, formal and tailored induction programme.
- 2.2.5 Provide guidance and mentoring to new directors.
- 2.2.6 Select an appropriate approach for the Board evaluation process, involving the SID and/or the chair of the Nomination Committee as appropriate.
- 2.2.7 Manage the process of any external Board evaluation. This may be delegated to the SID and/or the chair of the Nomination Committee as appropriate.
- 2.2.8 Share the outcome of the Board evaluation with the Board for discussion.
- 2.2.9 Ensure any necessary action is taken on the results of the annual performance evaluation of the performance of the Board, its Committees and the individual directors.
- 2.2.10 Summarise the outcomes and actions of the Board evaluation process in the annual report.
- 2.2.11 Report on Board leadership and effectiveness in the annual report.

2.3 Relations with Shareholders

- 2.3.1 Chair shareholder meetings.
- 2.3.2 Arrange for all directors to attend and for the chairs of the Board Committees to be available to answer questions at the AGM.
- 2.3.3 Ensure that the Board listens to the views of shareholders, the workforce, customers and other key stakeholders.

3. RESPONSIBILITIES OF THE CHIEF EXECUTIVE

The Chief Executive is responsible for the leadership of the business. In particular, the Chief Executive will:

3.1 Business and Strategy

- 3.1.1 Work closely with the Chair and the Board to propose, develop and implement the Company's strategy and overall commercial objectives.
- 3.1.2 Oversee and manage all business activities, operations and performance of the Group within the authority delegated by the Board.
- 3.1.3 Lead the senior management team of the Group in the day-to-day running of the Group business.
- 3.1.4 Regularly review the Group operational performance and strategic direction.
- 3.1.5 Evaluate opportunities for growth through acquisitions identified internally or brought to the Group.
- 3.1.6 Review and manage cost control and operating efficiencies throughout the Group.
- 3.1.7 Recommend the annual budget and financial plans for the Group.

3.2 Communication with the Board, Shareholders and the Workforce

- 3.2.1 Attend Board meetings to report to the Board on matters affecting the Group.
- 3.2.2 Maintain a dialogue with the SID and the Board on important and strategic issues facing the Group, and propose Board meeting agenda items that reflect these issues. Alert the SID to forthcoming complex, contentious or sensitive issues affecting the Group.
- 3.2.3 Work with the SID to make certain that appropriate standards of governance permeate through all parts of the Group.
- 3.2.4 Ensure that the Board knows the views of senior management on business issues and ensure the senior management team gives appropriate priority to providing reports to the Board which contain accurate, timely and clear information.
- 3.2.5 Lead the investor relations programme, and ensure that the Board is made aware of shareholders' views on relevant issues.
- 3.2.6 Provide a structure for timely and accurate disclosure of information, including an escalation route for key issues as they arise.
- 3.2.7 Set an example to the workforce, communicating to them the Company's expectation in respect of the Company's culture and ensuring the operational policies and practices drive appropriate behaviour.
- 3.2.8 Ensure that the Board is made aware of views gathered via engagement between management and the workforce.

3.3 Risk Management and Governance

- 3.3.1 Oversee safety management processes, including the system for reporting incidents and safety training programmes.
- 3.3.2 Monitor and maintain high standards of corporate governance.
- 3.3.3 Conduct the affairs of the Group with the highest standards of integrity and having regard to the Group's responsibilities. Safeguard the reputation of the Group.
- 3.3.4 Manage the Group risk profile in line with the extent and categories of risk identified as acceptable by the Board and the Audit and Risk Committee.

Approved by the Board on 4 August 2025.