

## **METLEN ENERGY & METALS PLC (the "Company")**

### **DIVISION OF RESPONSIBILITIES OF THE EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER ("CEO")**

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

The UK Corporate Governance Code requires there to be a clear division of responsibilities between the Chair and the CEO set out in writing and agreed by the Board. As of the date of adoption of this document, it is noted that the roles of Executive Chairman and CEO are held by separate individuals

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

#### **1. PRINCIPLES**

- 1.1 The Executive Chairman 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. In his executive capacity, the Executive Chairman also provides strategic leadership to the Group alongside the CEO.
- 1.2 The CEO leads the team with executive responsibility for running the Group's businesses and is responsible for the day-to-day management of the Group within the authority delegated by the Board.

#### **2. RESPONSIBILITIES OF THE EXECUTIVE CHAIRMAN**

As noted above, the Executive Chairman is responsible for the leadership of the Board and, in his executive capacity, for providing strategic leadership to the Group alongside the CEO. In particular, the Executive Chairman 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 Executive Chairman 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 ensure 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 regular Board evaluation process, involving the Senior Independent Director ("SID") and/or the chair of the Nomination Committee as appropriate.
  - 2.2.7 Manage the process for a regular external Board performance 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 and engagement.
  - 2.2.9 Ensure any necessary action is taken on the results of the regular performance evaluation of the Board, its committees and the individual directors.
  - 2.2.10 Describe the process, outcomes and actions of the Board evaluation process in the annual report, and how it has or will influence future Board composition.
  - 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 [Seek regular engagement with major shareholders in order to understand their views on governance and performance against the Group's strategy.]
  - 2.3.3 Arrange for all directors to attend the AGM, and for the chairs of the Board committees to be available to answer questions at the AGM and seek engagement with shareholders on significant matters related to their areas of responsibility.
  - 2.3.4 Ensure that the Board listens to the views of shareholders, the workforce, customers and other key stakeholders.
- 2.4 Strategy, Business and Oversight of Performance
- 2.4.1 Work closely with the CEO and the Board to propose, develop and oversee the implementation of the Company's strategy and overall commercial objectives.
  - 2.4.2 Provide strategic leadership in relation to key projects, transactions or stakeholder relationships, as determined by the Board from time to time, without encroaching on the CEO's day-to-day management responsibilities.
  - 2.4.3 Oversee, together with the Board and its committees, the Group's financial and operational performance, including by reviewing reports from the CEO and senior management on progress against the agreed strategy, budget and key performance indicators.
  - 2.4.4 In conjunction with the Nomination Committee and the CEO, ensure that there is effective succession planning for the CEO and other key members of the senior management team.
- 2.5 Governance, Risk and External Communications

- 2.5.1 Lead the Board's oversight of corporate governance throughout the Group and, together with the SID and the committee chairs, promote high standards of integrity, probity and corporate governance across all parts of the Group.
- 2.5.2 Oversee, at Board level, the Group's system of risk management and internal control, including by ensuring that the Board and the Audit and Risk Committee receive appropriate and timely information from the CEO and senior management on the Group's risk profile and key risk issues.
- 2.5.3 Act as the primary Board-level representative for the Group in key external relationships, including with major shareholders, regulators, governmental bodies and other significant stakeholders, on matters relating to governance, Board leadership, strategy and long-term performance.
- 2.5.4 Provide overall leadership for the Group's investor relations programme at Board level, working with the CEO and the Chief Financial Officer to ensure that the views of shareholders and the wider market are communicated to the Board, and that the Group's communication with shareholders is effective, consistent and in compliance with applicable legal and regulatory requirements.
- 2.5.5 Oversee, at Board level, the framework for the timely and accurate public disclosure of information relating to the Group, including ensuring that there is a clear escalation route to the Board (or the appropriate committee) for key issues as they arise.
- 2.5.6 Set the "tone from the top" for culture, conduct and compliance, and support the CEO in communicating and embedding the Company's purpose, values and expected standards of behaviour throughout the workforce (and work with the Board to assess and monitor culture and how the desired culture has been embedded).
- 2.5.7 Oversee, at Board level, the Group's reputation and relationships with key stakeholders, in conjunction with the CEO and senior management.

### 3. **RESPONSIBILITIES OF THE CEO**

The CEO is responsible for the leadership of the business and for the day-to-day management of the Group within the authority delegated by the Board. In particular, the CEO will:

#### 3.1 Business and Strategy

- 3.1.1 Work closely with the Executive Chairman and the Board to 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's operational performance and strategic direction and report thereon to the Executive Chairman and the Board.
  - 3.1.5 Evaluate opportunities for growth through acquisitions identified internally or brought to the Group and make recommendations to the Executive Chairman and the Board in respect of any material transactions.
  - 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 to the Executive Chairman and the Board.
- 3.2 Lead and oversee communications 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 Executive Chairman, 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 Executive Chairman (and, where appropriate, the SID) to forthcoming complex, contentious or sensitive issues affecting the Group.
  - 3.2.3 Support the Executive Chairman, the SID and the Board and relevant committees in ensuring that appropriate standards of governance permeate through all parts of the Group, including by implementing and maintaining effective internal policies, procedures and reporting lines.
  - 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 Work with the Executive Chairman and the Chief Financial Officer in relation to the investor relations programme, and ensure that the Board is made aware of shareholders' views on relevant issues.

- 3.2.6 Implement, within the framework approved by the Board, systems and controls to support the timely and accurate disclosure of information, including operating the escalation route for key issues as they arise and ensuring that such matters are brought promptly to the attention of the Executive Chairman, the Chief Financial Officer and, where appropriate, the Board.
  - 3.2.7 Set an example to the workforce, communicating to them the Company's expectations in respect of the Company's culture (with the support of the Executive Chairman) and ensuring that operational policies and practices drive appropriate behaviour (and work with the Board to assess and monitor culture and how the desired culture has been embedded).
  - 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, and keep the Executive Chairman and the Board informed of any material safety issues.
  - 3.3.2 Implement and uphold, within the Group's operations, the corporate governance policies, procedures and standards set by the Board, ensuring that these are effectively embedded in the day-to-day management of the Group.
  - 3.3.3 Lead the management of the Group's affairs in accordance with the Company's purpose, values and policies and with applicable legal and regulatory requirements, and support the Executive Chairman and the Board in safeguarding 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, and report on material risk issues to the Executive Chairman, the Audit and Risk Committee and the Board as appropriate.

Approved by the Board on 08 April 2026.