



ANGLO PACIFIC GROUP PLC

EXECUTIVE COMMITTEE (the "Committee")

TERMS OF REFERENCE

Adopted by the Board of Anglo Pacific Group PLC (the "Company") on 24 August 2021

1. Purpose and duties

- 1.1. The purpose of the Committee is to assist the Chief Executive Officer in the performance of his duties, including:
- a) the development and implementation of strategy and associated operational and investment plans (other than those matters reserved for the Board);
 - b) the development of Group policies and due diligence framework;
 - c) the monitoring of the Company's royalty and streaming portfolio;
 - d) the assessment and control of risk;
 - e) the prioritisation and allocation of resources, including development of the Group's budget and long-term plan for presentation to the Board;
 - f) the review of the Group's monthly and quarterly financial performance;
 - g) the monitoring of performance against KPIs;
 - h) the review and approval of material contracts or investments before presentation to the Board; and
 - i) review any other matters necessary for the day-to-day management of the Group; and matters referred to the Board.

2. Membership, Chair and Secretary

- 2.1. The Committee members shall consist of all the executive directors of the Company and the Chief Investment Officer. The General Counsel and the Company Secretary will attend all Committee meetings, unless the Committee Chair determines that it would be inappropriate for the General Counsel or the Company Secretary to attend.
- 2.2. The Chief Executive Officer shall be the Chair of the Committee. In the absence of the Chair or an appointed deputy, the Committee shall elect one of the members present to chair the meeting.
- 2.3. The Company Secretary or the General Counsel shall be the Secretary of the Committee.

- 2.4. Only members of the Committee, the General Counsel and the Company Secretary shall have the right to attend Committee meetings. However, other individuals may be invited to attend for all or part of any meeting, as and when appropriate and necessary.

3. Quorum

- 3.1. A quorum of the Committee shall comprise any three Committee members.
- 3.2. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any authorities, powers and discretions vested in or exercisable by the Committee.

4. Proceedings of the Committee

- 4.1. The Committee shall meet at such times as the Chief Executive Officer or the members of the Committee shall require, which should normally be on at least a monthly basis.
- 4.2. Meetings of the Committee shall be summoned by the Secretary of the Committee at the request of any of its members.
- 4.3. A resolution in writing signed by all the members of the Committee shall be as valid and effectual as a resolution passed at a meeting of the Committee properly called and constituted. The resolution may be in any form and may be consented to via electronic mail. Following the passing of a resolution in such a way, the Secretary of Committee shall circulate confirmation that consents have been received from all members of the Committee and the resolution shall be noted at the next meeting of the Committee.
- 4.4. The Secretary of the Committee shall minute the proceedings. Minutes of Committee meetings shall be circulated promptly to all members of the Committee and, once agreed, to all other members of the Board, if in the opinion of the Committee Chair it would be appropriate to do so.
- 4.5. The Chair of the Committee shall report formally to the Board, at each Board meeting, on the proceedings of the Committee since the previous Board meeting.

5. Notice of Meetings

Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed shall be circulated to each member of the Committee by the Secretary of the Committee. Supporting papers shall be sent to Committee members and to other attendees, as appropriate, at the same time, unless the Committee, the Chair determines that it would be inappropriate for any one or more individuals to receive them.

6. Review and Evaluation

The Committee will undertake a formal annual evaluation of its effectiveness, including the role, members and responsibilities of the Committee. This shall

include a review of these terms of reference. The Committee shall recommend any changes it considers necessary to the Board for approval.

Approval History

Date	Version	Approved By	Details
24/08/2021	1.0	The Board of Directors	Updated to reflect the current members of the Exco and functionality of Exco