

**FERROGLOBE PLC**  
**NOMINATIONS AND GOVERNANCE COMMITTEE**  
**TERMS OF REFERENCE**

**1. Role**

- 1.1 The role of the Nominations and Governance Committee (the “**Committee**”) of the Board of Directors of Ferroglobe PLC (the “**Company**”) is to consider and make recommendations to the Company’s Board of Directors (the “**Board**”) relating to governance matters, board membership and plans for orderly succession as set out in these Terms of Reference, and to perform such other duties and responsibilities as are specified by the Board, the Company’s Articles of Association (the “**Articles**”) or otherwise required by the applicable laws of England and Wales (the “**Applicable Law**”).

**2. Membership**

- 2.1 The Committee membership will be comprised of a minimum of three Directors, and a majority of whom shall be Independent Directors appointed pursuant to Article 26.2 of the Company’s Articles. Each member of the Committee shall be appointed in accordance with the provision of the Company’s Articles. The chairperson of the Committee (the “**Chairperson**”) shall be an independent director.

**3. Operations**

- 3.1 The Committee will meet at least twice a year. Additional meetings may occur as the Committee, or its Chairperson deem advisable. Any member of the Board may attend any meeting of the Committee as an observer, except to the extent the Committee determines in good faith that such attendance would be inconsistent with: (i) any provision hereof, (ii) any provision of the Company’s Articles, (iii) any policies approved by the Board, or (iv) the Applicable Laws. The Committee will keep minutes of its proceedings and will report its actions to the next meeting of the Board. The Committee will be governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and voting requirements as are applicable to the Board (including, for the avoidance of doubt, the rules provided under any internal policy approved by the Board from time to time). The quorum of a Committee meeting shall be two.

3.2 The Committee is authorized and empowered to adopt its own rules of procedure not inconsistent with (i) any provision hereof, (ii) any provision of the Articles, (iii) any policies approved by the Board, or (iv) the Applicable Laws.

#### **4. Authority**

4.1 The Committee will have the resources and authority necessary to discharge its duties and responsibilities, including authority to engage or retain outside experts, as it deems appropriate.

4.2 Except as may otherwise be specifically authorized herein or required by the Applicable Laws, the Committee is not authorized to bind the Board or the Company without the Board's prior approval.

#### **5. Key Responsibilities**

5.1 Subject to the Company's Articles, the Committee's principal responsibility and function is:

(a) To review and provide guidance to the Board on the composition of the Board ("**Nominations Function**"); and

(b) To review and provide guidance to the Board and respond to the Board's requests about governance related matters ("**Corporate Governance Function**")

#### **6. Responsibilities relating to the Nominations Function**

6.1 Subject to paragraph 5 above and Article 26 of the Company's Articles, the principal responsibility and function of the Committee in relation to the Nominations Function is to review and provide guidance to the Board about the composition of the Board as follows:

(a) Subject to the provisions of the Articles where a different arrangement may be prescribed, identifying, and recommending to the Board for nomination individuals qualified to become Board members, consistent with qualification standards and other criteria approved by the Board for selecting directors;

(b) Review and provide guidance on the independence of nominees, consistent with applicable laws, Nasdaq requirements and the Articles, and monitoring

and ensuring that independent directors continue to meet these applicable independence requirements;

- (c) Review and provide guidance on other nominating issues that the Board desires to have reviewed by the Committee.
- (d) Review the structure, size and composition of the Board and its committees, taking into account the Company's strategic goals, and to make such recommendations and guidance to the Board with regards to any changes that are deemed necessary by the Committee;
- (e) Review the leadership needs of the organization with a view to ensuring the continued ability of the organization to compete effectively in the marketplace; and
- (f) Set objectives for diversity and inclusion in relation to the board.

6.2 The Committee shall carry out such duties related to succession planning for the Company and advise the Board appropriately:

- (a) In the course of its work, the Committee shall ensure that plans are in place for orderly succession to both the Board and senior management positions, based on merit and objective criteria and taking into account the challenges and opportunities facing the Company, the skills, experience, independence, knowledge and diversity needed on the board in the future, the length of service of the board as a whole and the need for its membership to be regularly refreshed;
- (b) That the Committee is satisfied that there are plans in place for orderly succession for appointments to the board and senior management; and
- (c) Oversee the development of diverse pipeline for succession, having regard to diversity of gender, social and ethnic backgrounds, cognitive and personal strengths.

## **7. Appointment Protocol relating to Nominations Function**

- 7.1 All decisions to appoint a Director to the Board or to nominate a Director for election (or re-election) at a general meeting of the Company shall be made by resolution of the Board, following evaluation by the Committee.
- 7.2 In accordance with the Articles, the Board shall not appoint a Director to fill a casual vacancy or nominate a Director for election (or re-election) at a general meeting of the Company, unless he or she has been recommended to the Board by the Committee.
- 7.3 Directors shall be entitled to propose candidates to the Committee for consideration and the Committee shall be entitled to invite others to participate in its evaluation of candidates for election or re-election to the Board.
- 7.4 If the Committee does not recommend the re-election of a sitting independent Director, it will propose an alternative candidate for election to fill the vacancy arising if the vacancy would otherwise leave the Board in breach of the Company's corporate governance policy.
- 7.5 Where any vacancy on the Board arises between annual general meetings, the Committee shall be entitled to propose a candidate to the Board for appointment to fill such vacancy but would not be obliged to do so unless:
- (a) such vacancy gives rise to a breach of the Company's corporate governance policy; or
  - (b) such vacancy arises from the death, resignation or removal of, or failure to re-elect, the CEO; or
  - (c) such vacancy arises from the death, resignation or removal of, or failure to re-elect, a director nominated by Grupo VM under the Shareholders' Agreement. When proposing a candidate to fill such a vacancy, in accordance with the Shareholders' Agreement, the Committee shall not propose any person whose appointment has previously been opposed by a majority of the Directors who were nominated by Grupo VM under the Shareholders' Agreement (unless they have withdrawn their opposition) or against whose appointment a majority of the shareholders have voted at any general meeting. When proposing a candidate to fill a vacancy arising from the death, resignation or removal of, or failure to re elect, a director nominated by Grupo VM under the Shareholders' Agreement, the Committee shall not propose any candidate not put forward by Grupo VM in accordance with the Shareholders' Agreement.

7.6 In considering whether it should make a recommendation to the Board that a person proposed to it in accordance with the Articles be nominated as a Director, the Committee shall at all times act in good faith and in accordance with their fiduciary duties and shall have regard to the following:

(a) Directors shall be qualified to serve as a Director under applicable rules and policies of the Company, the Exchange Act and applicable Law; and

(b) Directors shall at all times have demonstrated good judgment, character and integrity in his or her personal and professional dealings and have relevant financial, management and/or global business experience.

## **8. Responsibilities of the Corporate Governance Function**

8.1 Subject to paragraph 5 above, the principal responsibility and function of the committee in relation to the Corporate Governance Function include:

8.1.1 Reviewing and providing guidance on the organization of the Board and its committee structure, including recommendations to the Board on:

(a) appointees to membership of the Board's committees;

(b) appointees to chair the Audit and Compensation Committees, following consultation with the members of the relevant committee; and

(c) appointees to the role of Senior Independent Director;

8.1.2 Reviewing and providing guidance on the self-evaluation procedures of the Board and its committees;

8.1.3 Reviewing and providing guidance on a conflicts register;

8.1.4 Reviewing and providing guidance on the Company's code of conduct;

8.1.5 Reviewing and providing guidance on the Company's insider trading policy;

8.1.6 Reviewing and providing guidance on proposed changes to the Articles;

8.1.7 Reviewing and making recommendations to the Board regarding the amount and types of compensation that should be paid to the Company's non-executive

directors, to ensure that such pay levels remain competitive, taking into account such factors as the Company's size, industry characteristics, location, the practices at comparable companies in the same sector, and such other factors as the Committee deems relevant, and to review and agree the terms of non-executive directors' letters of appointment; and

- 8.1.8 Considering succession planning, taking into account the challenges and opportunities facing the Company and the skills and expertise needed on the Board in the future, recommending to the Board plans for succession for both executive and non-executive directors.

## **9. Evaluation of the Committee**

- 9.1 The Committee shall, on an annual basis, evaluate its performance in a formal and rigorous manner. In conducting this review, the Committee shall evaluate whether these Terms of Reference appropriately address the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate.
- 9.2 The Committee shall address all matters that the Committee considers relevant to its performance. The framework for this review shall be provided to the Committee by the Board, on the recommendation of the Committee.
- 9.3 The Committee shall advise the Board of any recommended amendments to these Terms of Reference and any recommended changes to the Company's or the Board's policies or procedures.
- 9.4 The Chairperson should consider having an externally facilitated Committee evaluation where it deems that it would be necessary.

**Approved and adopted on 26 May 2023.**