

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) COMMITTEE CHARTER

Caledonia Mining Corporation Plc

1. Mandate

The ESG Committee (the “Committee”) of the Board of Directors (the “Board”) of Caledonia Mining Corporation Plc (“Caledonia” or the “Corporation”, and together with its subsidiaries the “Group”) has adopted this charter. The Committee shall review and assess this charter annually or sooner if significant changes occur and propose changes to the Board for approval. The duties of the members of this Committee are set out below.

2. Purpose

The Committee operates as a committee of the Board under authority delegated by the Board and as reflected in the Charter of the Board of Directors. The purpose of the Committee is primarily to assist the Board with its duties and responsibilities in evaluating and overseeing the pursuance of the Corporation’s goals in the areas of environmental, social and governance (ESG), and reporting on the Corporation’s progress in these areas. For the avoidance of doubt, material safety matters are overseen by the Technical Committee and fall outside the remit of the ESG Committee.

3. Composition

3.1 The membership of the Committee shall consist of the Corporation’s Chief Executive Officer, the Chief Operating Officer, the General Counsel, the Vice President Communications and at least 3 non-executive directors.

3.2 Such members may be replaced, or new members added, at any time and from time to time by the Board. Notwithstanding the foregoing, the executive directors or officers at their option may at any time assume any or all of the responsibilities of the Committee identified in this Charter.

3.3 The Company Secretary will be the Committee secretary.

3.4 One member of the Committee shall be appointed by the Committee members as chairperson of the Committee.

3.5 The chairperson shall be responsible for scheduling and presiding over meetings and preparing agendas.

4. Attendance of Meetings

4.1 The executive directors, officers and other assigned persons of the Corporation that are accountable for matters over which the Committee has authority are allowed to attend Committee meetings by invitation but they may not vote unless they are part of the Committee.

4.2 Committee members must attend all scheduled meetings of the Committee, including meetings called on an ad-hoc-basis for special matters, unless prior apology, with reasons, has been submitted to the Committee chairperson.

4.3 The Board shall have the right of attendance.

- 4.4 The chairperson may excuse any attendee from the meeting or from any item on the agenda if any of the attendees at a meeting have or may be considered by the Committee to have a conflict of interest. In such circumstances the member of the Committee concerned should recuse him/herself and leave the meeting room for the duration of the discussion.
- 4.5 If the nominated chairperson of the Committee is absent from a meeting, the members present shall elect one of the members present to act as chairperson for the duration of the meeting.
- 4.6 Individuals in attendance at Committee meetings by invitation may participate in discussions but do not form part of the quorum for the Committee meeting.
- 4.7 All proceedings of the meeting of the Committee must be minuted and all Committee documents, information, and minutes of previous meetings of the Committee must be distributed to members of the Committee within a reasonable time prior to the next Committee meeting.
- 4.8 All minutes of meetings of the Committee must be reviewed by the Committee chairperson and approved by the Committee prior to distribution to the members of the Board.

5. Written Resolution

- 5.1 In the event a resolution is to be passed by way of written consent rather than a meeting of the Committee, a brief summary of the background and purpose of the resolution will be provided to the members in writing.
- 5.2 The resolution, to be effective, needs to be signed by all the directors then in office or by all the members of the Committee.
- 5.3 The resolution shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held and may be contained in one or more documents each signed by one or more of the members of the Committee. Any such document(s) may be constituted by letter or in electronic form or otherwise as the Committee may time to time approve.

6. Quorum

The Committee shall meet at the discretion of the chairperson or a majority of the members, as circumstances dictate but at least twice a year, and a majority of the members shall constitute a quorum. If and whenever a vacancy shall exist, the remaining members may exercise all of its powers and responsibilities so long as a minimum number of members remains in office.

7. Governance/Authority

In carrying out its duties and responsibilities, the Committee:

- 7.1 is authorised to investigate any activity or concern externally/internally on any matter within its terms of reference;

- 7.2 may utilise employees of the Corporation, professional advisors or others to attend meetings or part thereof;
- 7.3 may obtain such independent professional advice as it considers necessary to carry out its duties; and
- 7.4 shall regularly determine its effectiveness, taking cognisance of its duties and responsibilities in terms of this Charter and shall determine its weaknesses and appropriate action to address the weaknesses and shall report its findings to the Board. The Board shall review such findings to satisfy itself on the Committee's effectiveness.

8. Roles and Responsibilities

8.1 The Committee is responsible for oversight of the following:

8.1.1 Maintaining health and wellbeing

The Group's employees' health and wellbeing matters, including policies, programmes, culture and performance trends relating to employee health, occupational health, wellbeing and related matters.

8.1.2 Focusing on our employees

The importance of the Group's operations on the lives of its employees and ensuring the Group's commitment to making a positive impact on these individuals, including in relation to:

- 8.1.2.1 employee recruitment, retention and development
- 8.1.2.2 fair employee practices
- 8.1.2.3 diversity and inclusion
- 8.1.2.4 human and labour rights

8.1.3 Caring for the environment

The prevention, mitigation and control of the impacts of the Group's activities on the environment, recognising that, as a business, the Group has a responsibility to the health of the environment, including in relation to:

- 8.1.3.1 air quality and pollution
- 8.1.3.2 biodiversity, ecosystems, land use and quality
- 8.1.3.3 climate change and energy
- 8.1.3.4 waste, hazardous waste and water
- 8.1.3.5 mine closure planning and rehabilitation

8.1.4 Unlocking value for local communities

The focus on communities aiming to drive social value in the communities in which the Group operates, including:

- 8.1.4.1 community engagement
- 8.1.4.2 sustainable communities
- 8.1.4.3 maintaining a social license to operate; prevention, mitigation and management of social impacts and risks

8.1.5 Governance and reporting

Governance and reporting matters in relation to its areas of responsibility under these terms of reference, including:

- 8.1.5.1 grievance management
- 8.1.5.2 supply chain – human rights, modern slavery, impacts on environment and people
- 8.1.5.3 compliance with environmental laws and permits
- 8.1.5.4 social performance compliance (to the extent that it applies e.g. in RSA but not yet in Zimbabwe)
- 8.1.5.5 reviewing reports from management on governance matters in relation to the Committee’s areas of responsibility
- 8.1.5.6 reviewing reports on risk management in relation to the Committee’s areas of responsibility
- 8.1.5.7 reviewing any reports on its areas of responsibility referred to the Committee by the Audit Committee (this would cover, for example, internal audit/whistleblowing reports where relevant)
- 8.1.5.8 reviewing the Company’s ESG Report and any other similar reports prior to publication

8.2 The Committee shall also have such other responsibilities as the executive officers or Board may assign to it from time to time.

9. Accountability and Reporting

9.1 The Committee is accountable to the Board, and the chairperson of the Committee shall report to the Board regarding Committee activities, deliberations and recommendations.

9.2 The chairperson or his/her alternate shall attend the annual general meeting of the shareholders to answer questions concerning matters falling within the authority of the Committee.

10. Access to the Committee

10.1 Any member of the Board or of a Board committee or executive officer or compliance officer may bring to the notice of the Committee or its chairperson any matter which he/she deems appropriate and which falls within the authority of the Committee.

10.2 The Committee has the right of direct access to the chairperson of the Board, Chief Executive Officer and other executive officers.

10.3 The Committee has the right to consult the chairpersons of other Board committees, any executive director, Company Secretary or any assurance provider to provide it with information, subject to a Board approved process.

11. Confidentiality

All information in whatever form and howsoever obtained by members of the Committee in the course of serving as members of the Committee (“Confidential Information”) must be kept confidential and members of the Committee must not disclose any of the Confidential Information within their knowledge or possession in any manner to any person, company or other entity.

12. Amendments to the Charter

This Charter may be amended as necessary from time to time, with the authority of the Board and subject to its approval.

13. Evaluation

13.1 The Committee will be evaluated on an annual basis in conjunction with the annual evaluation of the Board.

13.2 Members of the Committee should seek continually to develop and refresh their knowledge of current practices to ensure that they have the requisite skills and knowledge to carry out their role.

14. Charter Enforcement

Any employee found to have violated the charter may be subject to disciplinary action, up to and including termination of employment in accordance with the Corporation’s disciplinary policy.

15. Document Control

Version	2
Date	5 May 2026
Status	Active
Author	Company Secretary

Version Control

Date	Revision #	Description of Change	Author
11 May 2021	1	First published	General Counsel
May 2026	2	Aligned the Charter to an annual review cycle; clarified responsibility for safety oversight by the Technical Committee and health oversight by the ESG Committee; updated the title of the Vice President, Communications; clarified reporting requirements; removed reference to integrated	General Counsel

		report; and updated provisions relating to Committee evaluation.	
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16. Charter Approval

A copy of this document will be available from all of Caledonia’s offices and at www.calendoniamining.com.

This Charter supersedes any previous ESG Committee charters.

Recommended by the Chairperson of the Committee.

Approved by the Chairperson of the Board on 5 May 2026.