

# **NOMINATION AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

**Caledonia Mining Corporation Plc**

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## **1. Mandate**

The Nomination and Corporate Governance Committee (the “Committee”) of the board of directors (the “Board”) of Caledonia Mining Corporation Plc (“Caledonia” or the “Corporation”) has adopted this charter (“Charter”). The Committee shall review and reassess the Charter every 2 years or sooner if significant changes to nomination or corporate governance practice occur and recommend any proposed changes to the Board for approval. Meetings of the Committee are conducted when required and its operating duties are described below.

## **2. Purpose**

The purpose of the Committee is to discharge the Board’s responsibilities relating to:

- 2.1 seeking and nominating qualified candidates for election or appointment to the Corporation’s Board and Board committees;
- 2.2 exercising oversight with respect to the corporate governance of the Board;
- 2.1 reviewing and reporting to the Board on matters of corporate governance and developing and recommending to the Board corporate governance principles applicable to the Corporation including, but not limited to, the UK QCA Corporate Governance Code; and
- 2.2 leading the Board and its committees in their annual assessments of their performance, including their supervisory oversight functions.

## **3 Composition**

- 3.1 The Committee shall comprise of a majority of the Independent Directors (as such term is defined in section 10 of the charter of the Board) and shall consist of the chairperson of the Board and at least two other non-executive directors appointed by the Board.
- 3.2 The chairperson of the Board shall chair the Committee except when it is dealing with the appointment of a successor as chairperson; then a senior independent director shall chair the Committee (in each case the “Chairperson”).
- 3.3 No person other than the members of the Committee are entitled to be present at meetings, unless all members of the Committee agree to it.

## **4 Membership**

- 4.1 The members of the Committee will be appointed or replaced by and serve at the discretion of the Board.
- 4.2 The Company Secretary will serve as the Committee’s secretary.
- 4.3 The members of the Committee as a whole must have sufficient qualifications and experience to fulfill their duties.

## **5 Attendance at Meetings**

- 5.1 Meetings of the Committee will be held at least annually or at the invitation of the Chairperson, Chief Executive Officer, Company Secretary or a Committee member and prior to the Corporation's annual preparation of its proxy statement to shareholders for its annual general meeting.
- 5.2 The Chairperson shall preside over all meetings of the Committee. The agenda for the meetings shall be set under the direction of the Chairperson. In the absence of the Chairperson at a duly convened meeting, the Committee shall select a member of the Committee to serve as chairperson of the meeting.
- 5.3 The Chairperson shall report the Committee's actions, recommendations or findings to the Board at the next scheduled Board meeting following a Committee meeting.
- 5.4 All decisions of the Committee shall be made by a majority of its members present at a duly convened meeting. In lieu of a meeting, the Committee may act by unanimous written consent.

## **6 Written Resolution**

- 6.1 In the event that 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.
- 6.2 The resolution must be signed by all the members of the Committee then in office, or available, to be effective.
- 6.3 The resolution shall be as valid 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.

## **7 Quorum**

A quorum at any Committee meeting shall be a majority of members of the Committee present in person or by conference call, all of whom shall be Independent Directors. The Company Secretary shall be in attendance at meetings. No business shall be transacted at any Committee meeting unless the requisite quorum is present.

## **8 Roles and Responsibilities**

### **8.1 Nomination**

8.1.1 The **responsibilities** of the Committee in respect of nomination shall include:

- 8.1.1.1 recommending qualified candidates for election to the Board to be elected at the annual general meeting;

- 8.1.1.2 developing a pool of potential director candidates for consideration in the event of a vacancy on the Board including nominees recommended by shareholders. Shareholders may contact the Chairperson and/or the Company Secretary to propose a nominee. This correspondence should include a detailed description of the proposed nominee's qualifications and a method to contact that nominee if the Committee so chooses;
  - 8.1.1.3 recommending to the Board a suitable candidate for appointment as the Company Secretary; and
  - 8.1.1.4 following the guidelines and criteria for the screening of director candidates as outlined in the nomination and appointment and selection guidance below.
- 8.1.2 The Committee should consider **candidate nomination and appointment requirements**, such as:
- 8.1.2.1 obtaining highly qualified candidates to serve as members of the Board;
  - 8.1.2.2 seeking candidates for election and appointment that possess the integrity, leadership skills and competency required to direct and oversee the Corporation's management in the best interests of its shareholders, customers, employees, communities it serves and other affected parties;
  - 8.1.2.3 obtaining candidates that must be willing to regularly attend committee and Board meetings, to participate in Board development programs, to develop a strong understanding of the Corporation, its businesses and its requirements, to contribute his or her time and knowledge to the Corporation and to be prepared to exercise his or her duties with skill and care; and
  - 8.1.2.4 identifying candidates that have an understanding of all governance concepts and the legal duties of a director in the jurisdictions the Corporation operates in or are bound by.
- 8.1.3 The Committee should **identify and recommend director nominees** by:
- 8.1.3.1 periodically reviewing the appropriateness of the structure, size and composition of the Board;
  - 8.1.3.2 actively seeking and identifying individuals qualified to become Board members, consistent with the Board's needs and criteria approved by the Board. The Committee shall consider individuals proposed by various sources, possibly including a search firm. As part of this responsibility, the Committee shall be responsible for overseeing the evaluation of the background and qualifications of any candidate for the Board and such candidate's compliance with the independence standards and other applicable qualifications;
  - 8.1.3.3 determining whether to approve a director's request to join the board of any other public corporation;

- 8.1.3.4 annually reviewing committee assignments and the Chairperson's position, and recommend the appointment of committee members;
- 8.1.3.5 annually recommend the appointment of the chairperson of the Board;
- 8.1.3.6 developing a formal induction programme for new directors of the Corporation together with the Company Secretary;
- 8.1.3.7 overseeing access by directors to external continuing professional development programmes for directors;
- 8.1.3.8 recommending to the Board the removal of directors; and
- 8.1.3.9 ensuring that directors receive regular briefings on changes in risk, laws and the environment in which the Corporation and its subsidiary entities operate in.

8.1.4 The following describes the **typical selection process**:

- 8.1.4.1 names of candidates for election to the Board will be solicited by the Committee from sources deemed reasonable by the Committee. At the sole discretion of the Committee, a third party consultant may be engaged at an appropriate fee to help identify and evaluate candidates for membership of the Board;
- 8.1.4.2 candidates viewed by the Committee as potentially qualified will be contacted to determine interest in being considered to serve on the Board and, if interested, will be interviewed;
- 8.1.4.3 qualified candidates will be contacted in order of preference. If the candidate accepts, appropriate background checks will be conducted. If successful, the Committee will make a formal recommendation to the Board. If approved, the Board will either appoint the candidate or recommend the appointment to shareholders in general meeting and, in any case, shall instruct the Company Secretary to include the candidate's name in the Corporation's notice of annual general meeting of the shareholders at an appropriate time; and
- 8.1.4.4 the Company Secretary, with the assistance of counsel if deemed appropriate, will begin the candidate orientation process at an appropriate time.

8.1.5 In terms of **succession planning**, in such a manner as the Committee deems appropriate to fulfill its purposes, the Committee shall:

- 8.1.5.1 ensure that a proper succession planning process is in place to select a chairperson of the Board, and assure that such process is effectively administered;

- 8.1.5.2 assure that there is appropriate emergency CEO succession and continuity planning;
- 8.1.5.3 assure that there is appropriate succession planning for key executives to promote continuity in senior management and recommend to the Board succession planning of key executives. The Committee shall annually review the management succession plan; and
- 8.1.5.4 the Committee shall receive periodic reports regarding the evaluation of senior management and the results of the Corporation's talent planning processes.

8.1.6 In terms of the requirements and appointment of the **Company Secretary**:

- 8.1.6.1 the Board should be assisted by a competent, suitably qualified and experienced company secretary (the "Company Secretary");
- 8.1.6.2 the Company Secretary must have the requisite knowledge and experience in the relevant laws in the jurisdiction the Corporation operates in;
- 8.1.6.3 the Company Secretary should not be a director of the Corporation;
- 8.1.6.4 the Company Secretary should assist the Committee to ensure that the procedure for the appointment of directors is properly carried out;
- 8.1.6.5 the Company Secretary should assist in the proper induction, orientation, ongoing training and education of directors, including assessing the specific training needs of directors and executives in their fiduciary and other governance responsibilities; and
- 8.1.6.6 the Company Secretary should ensure that the Board and Board committee charters and terms of reference are kept up to date.

8.2 Corporate Governance

- 8.2.1 The overall **responsibilities** of the Committee in respect of corporate governance shall include to:
  - 8.2.1.1 periodically review and reassess the Corporation's organizational documents, corporate governance guidelines and policies and recommend proposed changes to the Board for approval;
  - 8.2.1.2 periodically review and report to the Board on matters of corporate governance, including the review of, and recommendations to, the Board regarding shareholder proposals;
  - 8.2.1.3 periodically review and advise the Board with respect to the charters, structure and operations of the various committees of the Board and membership thereof; and

8.2.1.4 review and approve, or ratify, any related person transactions or conflicts of interest from an independence perspective.

8.2.2 In terms of **annual assessments**, the Committee shall:

8.2.2.1 oversee the self-evaluation of the Board by conducting an annual review of the Board's performance and lead itself and the Audit, Compensation, Strategic Planning and Technical Committees of the Board in the annual assessment of their performance; and

8.2.2.2 assist the Board to review the effectiveness of all committees in fulfilling their responsibilities and duties as set out in their respective charters.

8.2.3 In respect of **a code of conduct**, the Committee is responsible for preparing a code of business conduct, ethics and anti-bribery policy for adoption by the Board and for introducing and maintaining a values-based culture in the organisation. The values-based culture represents an explicit set of values that play a key role in shaping the culture of the Corporation. Although the explicit values describe the core of the ethical behaviour, they are not exhaustive of all the ethical norms that guide the behaviour.

8.2.4 In respect of **frameworks, policies and methodologies**, these should make clear what their aims are, explain how they will be achieved and contribute to the overall direction of the Corporation. In providing for good governance these documents are drafted by or at the direction of management and finalised after consultation with all affected management and, where that document is appropriate to be subject to the approval of the Board or a committee, the Committee. The policy owner will then ensure that any proposed changes to an existing policy will be submitted to the relevant Board committee for approval and ultimately to the Board where required.

8.3 In such a manner as the Committee deems appropriate to fulfil its purposes, the Committee shall carry out such other duties that may be delegated to it by the Board from time to time.

## 9 **Governance/Authority**

9.1 Ownership of this Charter is vested with the Committee.

9.2 This Charter must be approved by the Board.

9.3 The Board shall retain the authority to reverse or vary any decision of the Committee.

9.4 The Committee has the authority to engage independent legal or other advisors or consultants.

9.5 The Committee shall have full access to any relevant records of the Corporation and have the power and authority to obtain, at its discretion, advice and assistance from



internal or external financial, legal, accounting or other advisors (including search firms), and to hire and compensate external advisors at the Corporation's expense.

- 9.6 The Committee may form, and delegate authority to, sub-committees comprised of one or more members of the Committee, as appropriate. Each subcommittee shall have the full power and authority of the Committee as to matters delegated to it.

## **10 Reporting Requirements**

- 10.1 The Committee shall provide the Board with a report of the Committee's activities and proceedings, as appropriate.

- 10.2 The Committee will maintain written minutes of its meetings, which will be filed with the minutes of the meetings of the Board, by the Company Secretary. The minutes shall be circulated in draft form to all Committee members and shall be considered for approval by the Committee at or before the subsequent meeting.

- 10.3 The Committee must provide the following information in the annual integrated report (if any):

- 10.3.1 a summary of the role of the Committee;
- 10.3.2 a statement on whether or not the Committee has adopted formal terms of reference that have been approved by the Board and, if so, whether the Committee is satisfied that it carried out its responsibilities for the period reported on;
- 10.3.3 the names of all members of the Committee during the period reported on and the period for which they served on the Committee; and
- 10.3.4 the number of meetings the Committee held during the period reported on and Committee members' attendance at these meetings.

## **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, other than as allowed by the disclosure policy.

## **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 Board approval.

## **13 Charter Enforcement**

Any employee, director or officer 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.

## **14 Document Control**

**Version    1**

**Date        November 2023**

**Status      In effect – amalgamation of previous Nomination Committee Charter and  
Corporate Governance Committee Charter to create a combined  
Nomination and Corporate Governance Committee Charter**

**Author     General Counsel**

### ***Version Control***

<b>Date</b>	<b>Revision #</b>	<b>Description of Change</b>	<b>Author</b>
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## **15 Charter Approval**

This Charter document will be assessed and, if needed, updated every 2 years or sooner if any significant changes have occurred and notification of revisions to this Charter will be communicated to users. A copy of this document will be available from all of Caledonia's offices and at [www.caledoniamining.com](http://www.caledoniamining.com)

This Charter supersedes any previous Nomination or Corporate Governance Committee charters.

Recommended by the Chairperson of the Committee.

Approved by the Board: 8 November 2023