

**SERICA ENERGY PLC  
(the "Company")****Terms of Reference of the  
Sustainability Committee of the  
Board of Directors (the "Committee")**

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**1. Purpose, Duties and Responsibilities**

- 1.1 The Committee is appointed by the Board of Directors (the "Board") to assist the Board in fulfilling its responsibility to review and provide oversight of the Company's strategies, goals, policies, procedures, performance and disclosures related to sustainability and environmental, social and governance (ESG) matters. The overall duties of the Committee are:

- 1.1.1 monitoring Company environmental performance operated and non-operated;
- 1.1.2 providing assurance that emissions reduction projects are being delivered;
- 1.1.3 ensuring transparency in ESG reporting 'beyond compliance'; and
- 1.1.4 reviewing investment options in the energy strategy sector.

**1.2 Strategy**

- 1.2.1 The Committee shall oversee and advise the Board on the Company's strategies, goals and commitments related to sustainability and ESG. The strategies, goals and commitments include but are not limited to:

- 1.2.1.1 climate risks and opportunities;
- 1.2.1.2 the Company climate transition plan and commitments and progress to greenhouse gas emissions; pollution; waste management and reduction and producer responsibility;
- 1.2.1.3 diversity and inclusion;
- 1.2.1.4 biodiversity and nature;
- 1.2.1.5 deforestation and land use;
- 1.2.1.6 energy efficiency;
- 1.2.1.7 resources efficiency (including water);
- 1.2.1.8 human rights;
- 1.2.1.9 human capital management; and
- 1.2.1.10 supply chain management.

- 1.2.2 Ensuring that the Company's sustainability and ESG priorities are reflected in the Company's culture by alignment with the corporate strategy, purpose, values and codes of conduct.

- 1.2.3 Monitoring current trends and developments to identify:

- 1.2.3.1 emerging sustainability and ESG risks, applicable laws, rules, regulations and voluntary frameworks and initiatives;

- 1.2.3.2 key developments in the sustainability and ESG regulatory landscape of relevance to the Company;
- 1.2.3.3 in each case, advise the Board on implementing any consequence changes required to the Company strategies, goals and commitments and disclosures related to sustainability and ESG.
- 1.2.3.4 guide the Company's ESG strategy.

### **1.3 Policies and Procedures**

- 1.3.1 The Committee shall:
  - 1.3.1.1 Provide oversight of any specific risks as may be allocated to the Committee by the Board from time to time.
  - 1.3.1.2 Approve and oversee implementation of, and ongoing compliance with, the Company's sustainability and ESG policies and procedures, including ESG Strategy, ESG Policy and Bruce Emissions Reduction Action Plan (ERAP).
  - 1.3.1.3 Review, update and oversee the Company's policies and procedures, systems, and controls for collection, management and monitoring of sustainability and ESG information (including the information used to prepare sustainability and ESG-related statements and disclosures, including preparation of the Company's annual sustainability report or the ESG statements and disclosures in the annual report, the modern slavery statement, and the gender pay gap report.

### **1.4 Performance and Ratings**

- 1.4.1 The Committee shall:
  - 1.4.1.1 Develop and recommend to the board sustainability and ESG goals, key performance indicators, metrics, strategies, objectives and commitments, and review and monitor the Company's performance against the same;
  - 1.4.1.2 Consider and review the Company's sustainability and ESG ratings and accreditations; and
  - 1.4.1.3 Periodically review external rating agency perception, how the ratings are used and evolved.

### **1.5 Training and Education**

- 1.5.1 The Committee shall:
  - 1.5.1.1 Oversee the delivery of regular and effective sustainability and ESG training throughout the Company at all levels (including in induction training for new employees and board members) and regularly benchmark the quality and effectiveness of that training.

- 1.5.1.2 Oversee the preparation, communication and education of senior leadership and functional groups on changes in sustainability and ESG policies and practices within the Company.

**2. Committee Composition, Procedures and Organisation**

- 2.1 The Committee shall consist of not fewer than three directors as determined by the Board, the majority of whom shall be Independent Non-Executive Directors (“INEDs”).
- 2.2 Appointments to the Committee shall be for an initial period of up to three years, renewable provided always that no person shall serve more than six years in aggregate as a member of this Committee.
- 2.3 The Board may at any time remove, replace or reappoint any member of the Committee and fill any vacancy in the Committee.
- 2.4 The Board shall appoint an Independent Non-Executive Director (“INED”) member of the Committee as chair of the Committee (the “Committee Chair”). If a Committee Chair is not designated by the Board or is not present at a meeting of the Committee, the members of the Committee in attendance, provided they are quorate, may designate an INED to be chair for the relevant meeting by majority vote.
- 2.5 The Company Secretary of the Company, or in the Company Secretary’s absence, a member of the Committee designated by the Committee, shall act as Committee Secretary (the “Committee Secretary”).
- 2.6 The quorum for the meetings shall be two members of the Committee present in person or by telephone or any other means which permits all persons participating in the meeting to speak and to hear each other.
- 2.7 The Committee shall meet not less than three times a year including one meeting without executive management present and at such other times as a majority of the members of the Committee may request.
- 2.8 Meetings of the Committee shall be called by the Committee Secretary for a time and place advised by the Committee Chair.
- 2.9 Only members of the Committee shall have the right to attend Committee meetings. However, with the agreement of the Committee, other persons may be invited to attend for all or part of a meeting.
- 2.10 Unless otherwise agreed by the members of the Committee, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed with

any supporting papers shall be issued to each member of the Committee no later than five days before the date of the meeting.

- 2.11 The Committee Secretary shall minute the proceedings of the Committee. Draft minutes will be circulated promptly to the Committee Chair and thereafter to the members of the Committee. Once approved the minutes will be placed on the portal available to all members of the Board.
- 2.12 The Committee may agree a resolution in writing by an exchange of emails by and between all of the members of the Committee. Any such written resolution shall be placed on the Company's board support portal available to all members of the Board.
- 2.13 The Committee shall endeavour to reach a consensus on matters requiring a decision but failing consensus decisions may be made by majority vote with minority positions noted. In no circumstances shall the Committee Chair have an additional casting vote.

### **3. Committee Authority**

- 3.1 The Committee is authorised to retain any professional advisers to assist the Committee in its work as the Committee may deem appropriate in its sole discretion. The Committee shall have sole authority to approve all related fees.

### **4. Reporting Responsibilities**

- 4.1 The Committee Chair, or his or her nominee, shall report to the Board following each meeting of the Committee and at such other times as the Committee may determine.

### **5. Evaluation of Committee**

- 5.1 The Committee shall periodically assess its performance and that of its Chair and report the outcomes of such reviews to the Board.

### **6. Amendment of Terms of Reference**

- 6.1 The Committee shall periodically review these terms of reference to ensure that they remain adequate, and if necessary recommend any proposed changes to the Board for approval.

These Terms of Reference were approved by the Board on 26 June 2025.