

**SERICA ENERGY PLC  
(the "Company")****Terms of Reference of the  
Health, Safety and Environment 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 ensure that management of the Company has designed and implemented effective HSE risk programs, controls and reporting systems.
- 1.2 The overall duties of the Committee shall be responsible for ensuring that the Company:
- 1.2.1 achieves its objectives of safeguarding the health of its employees, contractors and the public;
  - 1.2.2 conducts its operations without incident while maintaining safety as its goal;
  - 1.2.3 conducts its business in a clean, transparent and sustainable manner; and
  - 1.2.4 maintains an appropriate level of engagement in industry HSE initiatives.
  - 1.2.5 The Committee shall:
    - 1.2.5.1 ensure that leadership is proactively engaged in HSE management and is properly resourced with clear accountabilities;
    - 1.2.5.2 ensure that HSE performance is to be measured, benchmarked and linked to the Company incentive schemes;
    - 1.2.5.3 review and report to the Board on the effectiveness of the Company's HSE programs;
    - 1.2.5.4 ensure that the standards and procedures adopted for its operations will meet the requirements of the laws and guidelines of local jurisdictions;
    - 1.2.5.5 ensure that in designing its operations, health and safety hazards and environmental and social impacts have been fully assessed and appropriately mitigated;

- 1.2.5.6 ensure that all personnel, including contractors employed by the Company, are fully aware of their HSE responsibilities and have been properly trained. The commitment to, and ability to adhere to, the above objectives will be a key factor in selecting and awarding contracts to third parties;
- 1.2.5.7 undertake regular monitoring, audit and reporting of its operational and corporate activity to identify the necessary compliance with its HSE objectives and adopting targets to achieve continuous improvement in HSE performance;
- 1.2.5.8 review and report to the Board the Company's efforts to develop and maintain beneficial relationships with governments and regulatory bodies, especially regarding legislative and regulatory matters;
- 1.2.5.9 perform any other activities consistent with these Terms of Reference and governing law, regulation or guidance, as the Committee deems necessary or appropriate; and
- 1.2.5.10 report to the Board on significant results of foregoing activities.
- 1.2.5.11 produce an annual report on the Committee's activities for inclusion in the Company's Annual Report to Shareholders and review and advise on all other statements relating to the Company's policy and practice regarding HSE to be included in the Annual Report or any other corporate publication.

## **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 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 25 May 2023