

# RHI Magnesita N.V. (the “Company”)

## Role of the Chief Executive Officer

### 1 Key Responsibilities

- 1.1 The Chief Executive Officer’s principal responsibility is running the business of the Company and its subsidiaries (the “Group”).
- 1.2 The Chief Executive Officer is responsible for proposing and developing the Group’s strategy and overall commercial objectives, having regard to the duty of the Board to promote the long-term sustainable success of the Group, generating value for shareholders and contributing to wider society, in close consultation with the Chairman and the Board. The Chief Executive Officer is responsible for the successful execution of the strategy, operational effectiveness, profitability and risk profile of the Group and for the conduct of its business in line with agreed values and standards.
- 1.3 The Chief Executive Officer is responsible, with the executive team, for implementing the decisions of the Board and its Committees, including those regarding the annual budget and financial plans, through optimisation, as far as reasonably possible, of the Group’s resources, and identification and execution of new business opportunities.
- 1.4 The CEO is responsible for promoting, personally observing and conducting the affairs of the Group with the highest standards of integrity and probity, and ensuring the compliance of the Group with legal, regulatory, corporate governance, social, ethical and environmental principles.

### 2. Reporting Lines

- 2.1 The Chief Executive Officer reports to the Board.
- 2.2 The Chief Executive Officer is responsible for all executive management matters affecting the Group and, with the executive team, the implementation of the decisions of the Board and its Committees. All members of the executive team report, either directly or indirectly, to him.

### 3. Other Responsibilities

- 3.1 Providing input to the Board’s agenda from himself and other members of the executive team.
- 3.2 Ensuring that he maintains a dialogue with the Chairman on the important, strategic and contentious issues facing the Group, and proposing Board agendas to the Chairman which reflect these.
- 3.3 Ensuring that the executive team gives appropriate priority to providing reports to the Board which contains accurate, timely and clear information in a form and of a quality appropriate to enable the Directors to discharge their duties.
- 3.4 Ensuring that the Chairman is alerted to forthcoming complex, contentious or sensitive issues affecting the Group of which he might not otherwise be aware and for ensuring that there is a culture of openness and a constructive relationship between the executive and non-executive directors.

- 3.5 Providing input to the Chairman and Company Secretary on appropriate changes to the Schedule of Reserved Matters for the Board and other Board policies and procedures, then ensuring that they are implemented appropriately throughout the Group and that he and the executive team comply with these policies.
- 3.6 Providing information and advice on executive succession planning to the Chairman, the Nomination Committee, and other members of the Board, particularly in respect of any other executive Directors.
- 3.7 Ensuring that drafts of all such reports presented to the Board for approval provide a fair, balanced and understandable assessment of the Company's position and prospects.
- 3.8 To provide, with the Chairman, coherent leadership of the Group, including representing the Group to customers, suppliers, shareholders, financial institutions, employees, the media, the community and the public. Implementing, in conjunction with the Chief Financial Officer and, where relevant, the Chairman, an effective investor and stakeholder relations programme, specifically including all major shareholders and principal stakeholders and ensuring that accurate and timely feedback is provided to the Chairman and the Board.
- 3.9 The CEO will be responsible for the Company's communications with the media, except where the Board determines otherwise, and will ensure that there is a means for timely and accurate disclosure of information, including an escalation route for issues.
- 3.10 Ensure that all directors attending the AGM are fully briefed on relevant issues that may be raised by shareholders.
- 3.11 Facilitate and participate in induction programmes for new Directors and ensuring that appropriate management time is made available for the process.
- 3.12 Ensuring that the development needs of the executive Directors and other senior management reporting to him are identified and met.
- 3.13 To develop Group policies for Board approval and implement them, including the share dealing code and communications policy.
- 3.14 Ensuring that performance reviews are carried out at least once a year for each member of the executive management team including the Executive Directors. Providing input to the wider Board evaluation process.
- 3.15 Make proposals for the establishment of the Company's risk appetite for approval by the Board and ensure that the systems of risk management are soundly designed, implemented and maintained throughout the Group so as to ensure that the Company remains within its risk appetite, and that the effectiveness of those risk management systems is assessed at least annually.
- 3.16 Ensure that the Group implements, maintains and observes an effective internal control environment and maintains the health and safety performance of the business in line with risk appetite and tolerance.

## 4. Status of this Statement

- 4.1 Any amendments to this statement are a Reserved Matter for the Board.
- 4.2 These principles shall be deemed to be incorporated into the Chief Executive Officer's job description.

### Approvals History:

Date	Version	Approved By	Details
12 October 2017	1.0	The Board of Directors	Original document adopted by the Board
26 November 2019	1.1	The Board of Directors	Updated with reference to UK Corporate Governance Code.