

THE UNITED BASALT PRODUCTS LIMITED

# **Strategic Committee Charter**



## 1. PURPOSE

- 1.1 The Strategic Committee (the “**Committee**”) of the board of directors (the “**Board**”) of The United Basalt Products Limited (**UBP** or the “**Company**”) was established for the purpose of assisting the Board of UBP on its strategy as well as on its strategic projects. As set out in this charter, the Committee shall assist the Board in analysing and making recommendations on potential strategic projects involving the Company/Group, including any proposed merger and acquisition, disinvestment, recapitalization, and any other strategic projects involving the Company/Group. (“**Strategic Projects**”).
- 1.2 The Committee was established by the Board to advise, where required by Management or the Board, in the efficient evaluation, consideration, and negotiation of UBP’s Strategic decisions, to generate enhanced decision making by members of the Board with regard to Strategic Projects.

## 2. MEMBERSHIP

- 2.1 The Committee shall consist of not less than 3 and not more than 5 Non-Executive Directors, including at least one Independent Director., provided that the composition does not exceed 50% of the size of the Board. The Committee members and its Chairperson shall be appointed by the Board of UBP, upon the recommendation of the CGC. The Group CEO of UBP will always be in attendance.

## 3. SECRETARY

- 3.1 The Secretary of the Company shall act as the Secretary of the Committee.

## 4. QUORUM AND ATTENDANCE

- 4.1 The quorum required for the transaction of business shall be a simple majority of members forming part of the Committee. A duly convened meeting of the Committee at which a quorum and the Group CEO of UBP are present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.
- 4.2 The Chairman of the Committee may invite any other Board members or other persons to attend Committee meetings.

## 5. FREQUENCY OF MEETINGS

- 5.1 The Committee shall meet as required from time to time but at least once annually.

## 6. NOTICE OF MEETINGS

- 6.1 Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Chairman of the Committee or the CEO of UBP.
- 6.2 Notice of each meeting confirming the venue, time, and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and the Group CEO.

## **7. MINUTES OF MEETINGS**

- 7.1 The Secretary shall minute the proceedings, resolutions, and recommendations of all meetings of the Committee, including recording the names of those present and in attendance.
- 7.2 Minutes of Committee meetings shall be circulated promptly to all members of the Committee.

## **8. POWERS AND AUTHORITY**

- 8.1 The Committee shall have the following powers and authority, and shall report to the Board of UBP regarding the following:
  - 8.1.1 review, consider, investigate, analyse, evaluate, monitor and exercise general oversight of Strategic Projects of the Company or any related proposals, agreements or transactions, including exploring and evaluating alternatives to any such Strategic Transaction and, if the Committee deems appropriate, make recommendations to the Board of UBP;
  - 8.1.2 provide a report to the Board of UBP on a quarterly basis, to keep the Board informed with respect to any material developments with respect to the discussions of the Committee with respect to one or more Strategic Projects;  
and
  - 8.1.3 assist the Board of UBP with respect to such other matters as the Board may request from time to time.

## **8. LIMITATIONS ON AUTHORITY**

- 9.1.1 Notwithstanding the foregoing, the Committee shall provide reports, assistance and advice to the Board of UBP but shall have no power or authority:
- 9.1.2 to approve a Strategic Project.
- 9.1.3 to enter into any arrangement with third party/ies on behalf of the Company.

**Approved on 30 June 2025 by the Board of Directors**