

FERROGLOBE PLC NOMINATIONS COMMITTEE

TERMS OF REFERENCE

- 1. Role.** The role of the Nominations Committee (the “**Committee**”) of the Board of Directors of Ferroglobe PLC (the “**Company**”) is to consider and make recommendations to the Company’s Board of Directors (the “**Board**”) related to Board membership, as set out in these Terms of Reference, and to perform such other duties and responsibilities as are specified by the Board or otherwise required by the applicable laws.
- 2. Membership.** The Committee membership will comprise a minimum of three Directors a majority of whom are independent Directors and each of whom shall be appointed in accordance with the Company’s articles of association (the “**Articles**”). The Committee will be chaired by the Executive Chairman.
- 3. Operations:** The Committee will meet at least twice a year. Additional meetings may occur as the Committee or its chairperson deem advisable. Any member of the Board may attend any meeting of the Committee as an observer, except to the extent the Committee determines in good faith that such attendance would be inconsistent with (i) any provision hereof, (ii) any provision of the Articles, (iii) any policies approved by the Board, or (iv) the laws of England and Wales. The Committee will keep minutes of its proceedings and will report its actions to the next meeting of the Board. The Committee will be governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and voting requirements as are applicable to the Board (including, for the avoidance of doubt, the rules provided under any internal policy approved by the Board from time to time). The quorum of a Committee meeting shall be two. The Committee is authorized and empowered to adopt its own rules of procedure not inconsistent with (a) any provision hereof, (b) any provision of the Articles, (c) any policies approved by the Board, or (d) the laws of England and Wales.
- 4. Authority.**

(a) The Committee will have resources and authority necessary to discharge its duties and responsibilities, including authority to engage or retain outside experts or search agents, as it deems appropriate.

(b) Except as may otherwise be specifically authorized herein or required by law, the Committee is not authorized to bind the Board or the Company without the Board’s prior approval.
- 5. Responsibilities.** Subject to the Articles, the principal responsibility and function of the Committee is to review and provide guidance to the Board about the composition of the Board as follows:

(a) Subject to the provisions of the Articles where a different arrangement may be prescribed, identifying and recommending to the Board for nomination individuals

qualified to become Board members, consistent with qualification standards and other criteria approved by the Board for selecting directors;

(b) Reviewing and providing guidance on the independence of nominees, consistent with applicable laws, Nasdaq requirements and the Articles, and monitoring and ensuring that independent non-executive directors continue to meet these applicable independence requirements; and

(c) Reviewing and providing guidance on other nominating issues that the Board desires to have reviewed by the Committee.

6. Appointment protocol

(a) All decisions to appoint a Director to the Board or to nominate a Director for election (or re-election) at a general meeting of the Company shall be made by resolution of the Board, following evaluation by the Committee.

(b) In accordance with the Articles, the Board shall not appoint a Director to fill a casual vacancy, or nominate a Director for election (or re-election) at a general meeting of the Company, unless he or she has been recommended to the Board by the Committee.

(c) Directors shall be entitled to propose candidates to the Committee for consideration and the Committee shall be entitled to invite others to participate in its evaluation of candidates for election or re-election to the Board.

(d) If the Committee does not recommend the re-election of a sitting independent Director, it will propose an alternative candidate for election to fill the vacancy arising if the vacancy would otherwise leave the Board in breach of the Company's corporate governance policy.

(e) Where any vacancy on the Board arises between annual general meetings, the Committee shall be entitled to propose a candidate to the Board for appointment to fill such vacancy but would not be obliged to do so unless (1) such vacancy gives rise to a breach of the Company's corporate governance policy or (2) such vacancy arises from the death, resignation or removal of, or failure to re-elect, the CEO or (3) such vacancy arises from the death, resignation or removal of, or failure to re-elect, a director nominated by Grupo VM under the Shareholders' Agreement. When proposing a candidate to fill such a vacancy, in accordance with the Shareholders' Agreement, the Committee shall not propose any person whose appointment has previously been opposed by a majority of the Directors who were nominated by Grupo VM under the Shareholders' Agreement (unless they have withdrawn their opposition) or against whose appointment a majority of the shareholders have voted at any general meeting. When proposing a candidate to fill a vacancy arising from the death, resignation or removal of, or failure to re-elect, a director nominated by Grupo VM under the Shareholders' Agreement, the Committee shall not propose any candidate not put forward by Grupo VM in accordance with the Shareholders' Agreement.

(f) In considering whether it should make a recommendation to the Board that a person proposed to it in accordance with the Articles be nominated as a Director, the Committee shall at all times act in good faith and in accordance with their fiduciary duties and shall have regard to the following:

(i) Directors shall be qualified to serve as a Director under applicable rules and policies of the Company, the Exchange Act and applicable Law; and

(ii) Directors shall at all times have demonstrated good judgment, character and integrity in his or her personal and professional dealings and have relevant financial, management and/or global business experience.

7. Evaluation of the Committee.

(a) The Committee shall, on an annual basis, evaluate its performance. In conducting this review, the Committee shall evaluate whether these Terms of Reference appropriately address the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate. The Committee shall address all matters that the Committee considers relevant to its performance. The framework for this review shall be provided to the Committee by the Board, on the recommendation of the Corporate Governance Committee.

(b) The Committee shall advise the Board of any recommended amendments to these Terms of Reference and any recommended changes to the Company's or the Board's policies or procedures.

Approved and adopted on 26 October 2017