

**TRONOX HOLDINGS PLC**  
**RELATED PARTY TRANSACTIONS POLICY**  
**Effective as of March 27, 2019**

**Statement of Policy**

The Board of Directors (the “Board”) of Tronox Holdings plc (the “Company”) has adopted the following policy with respect to related party transactions (the “Policy”).

A “Related Party Transaction” is any transaction, arrangement or relationship directly or indirectly involving any Related Party (as defined below) that would be required to be disclosed under Item 404(a) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended. Item 404(a) currently requires the Company to disclose any transaction:

- (i) entered into or existing as of the beginning of the Company’s most recently completed fiscal year, or any currently proposed transaction,
- (ii) for which the amount involved exceeds \$120,000, and
- (iii) that involves, either directly or indirectly, the Company or a consolidated subsidiary (whether or not the Company or the subsidiary is a direct party thereto), on the one hand, and (a) a director or executive officer of the Company or a consolidated subsidiary, or any member of his or her immediate family (*i.e.*, spouse, parents, children, siblings, mothers- and fathers-in-law, sons- and daughters-in-law and brothers- and sisters-in-law, step-children and step-parents and any individual, other than tenants or employees, who shares the person’s home) or any entity, including not-for-profit and charitable organizations, that any of them controls or in which any of them has a substantial beneficial ownership interest; or (b) any person who is the beneficial owner of more than 5% of the voting securities of the Company or a member of the immediate family of such person, if at the time of the transaction, arrangement or relationship, such person was known to the Company to be such a beneficial owner (any of the parties identified in (a) or (b), a “Related Party”).

Related Party Transactions do not include any transactions pursuant to an employee benefit plan, program, agreement or arrangement that has been approved by the Human Resources and Compensation Committee of the Board or recommended by that committee for approval by the Board.

The UK Companies Act 2006 also provides that certain categories of transaction involving the Company and its directors (and, where applicable, persons connected to a director) require shareholder approval before the transaction can be completed. Transactions involving subsidiaries and directors of the Company may also be subject to the requirement to obtain shareholder approval.

This Policy is in addition to the provisions addressing conflicts of interest in the Company’s Code of Ethics and Business Conduct and any similar policies regarding conflicts of interest adopted by the Board. Directors, executive officers and all other employees of the Company are expected to comply with the terms of the Code of Conduct.

## **Reporting, Review and Approval of Related Party Transactions**

Related Party Transactions are brought to management's and the Board's attention in a number of ways. Each director and executive officer shall annually confirm to the Company certain information about Related Party Transactions as part of the preparation of the Company's annual report on Form 10-K and its annual proxy statement. Director nominees and persons promoted to executive officer positions shall also confirm such information. Management shall review its records and make additional inquiries of management personnel and, as appropriate, third parties and other resources for purposes of identifying Related Party Transactions, including Related Party Transactions involving beneficial owners of more than 5% of the Company's voting securities.

Any transactions with Related Parties that are brought to the attention of the Company are reviewed by the Company's Senior Vice President, General Counsel and Corporate Secretary (the "General Counsel") to determine whether the transaction or relationship does, in fact, constitute a Related Party Transaction, or should otherwise be reviewed by the Corporate Governance and Nominating Committee ("Governance Committee") in the context of this Policy and, if required by the UK Companies Act, approved by shareholders.

At each of its meetings, the Governance Committee will be provided with the details of each new, existing or proposed Related Party Transaction, as well as any other transaction with any Related Party that the General Counsel has identified as warranting review. In determining whether to ratify or approve a Related Party Transaction or submit it to shareholders for their approval, the Governance Committee shall consider all material information relating to the Related Party Transaction, as well as the laws of the United Kingdom and the controls implemented by the Company to protect the interests of the Company and its shareholders.

Relevant factors shall include:

- the business reasons for the Company to enter into the Related Party Transaction;
- whether the terms of the Related Party Transaction are arm's-length and in the ordinary course of the Company's business;
- whether the Related Party Transaction would impair the independence of an otherwise independent director;
- whether the Related Party Transaction would present an improper conflict of interest for any director or executive officer of the Company (or any subsidiary of the Company), taking into account the size and expected term of the Related Party Transaction, the direct or indirect nature of the Related Party's interest in the transaction, and the feasibility of recusal to minimize the conflict of interest; and
- other facts and circumstances that bear on whether the relationship serves the best interests of the Company and its shareholders.

Following the review, the Governance Committee shall determine whether or not the Related Party Transaction is fair, reasonable and consistent with this Policy, and whether it or the Board has the authority under the laws of the United Kingdom to approve or ratify the Related Party Transaction

or whether it should be approved by shareholders. Such ratification or approval by the Governance Committee, or recommendation that such transaction needs to be approved by shareholders, shall be made in accordance with applicable law, including the laws of the United Kingdom, and the Company's organizational documents as from time to time in effect.

Any member of the Governance Committee who has an interest in a Related Party Transaction under discussion shall abstain from voting on the ratification or approval of the Related Party Transaction, but may, if so requested by the disinterested directors, participate in some or all of such discussions. If, in light of any such abstentions, less than a majority of the Governance Committee is qualified to ratify or approve a Related Party Transaction, the Governance Committee will submit the Related Party Transaction for consideration by the independent directors of the Board, the disinterested of whom shall review and vote to ratify or approve the transaction or recommend that the Related Party Transaction be approved by shareholders as described above. Where a vote of the independent directors (not including any interested directors) is required, such vote shall be called only following full disclosure to such independent directors of the facts and circumstances of the relevant Related Party Transaction, including the factors described above.

Related Party Transactions entered into, but not approved or ratified as required by this Policy, shall be subject to termination by the Company (or the relevant subsidiary), if so directed by the Governance Committee or the Board, as applicable, taking into account the laws of the United Kingdom as well as such factors as such body deems appropriate and relevant.

### **Documentation and Disclosure of Related Party Transactions**

Each Related Party Transaction shall be documented in writing and preserved in accordance with the Company's record retention policies as from time to time in effect.

The Company is required to make certain disclosures concerning Related Party Transactions under the regulations of the Securities and Exchange Commission, including with respect to Item 404(a) of Regulation S-K, as described above. Information about Related Party Transactions is also relevant for purposes of complying with the continued listing and disclosure requirements of the New York Stock Exchange pertaining to director independence and for purposes of complying with financial reporting requirements. The Company shall comply fully with all such requirements.