

## **Corporate Governance, Compensation and Nominating Committee Charter**

### **Corporate Governance, Compensation and Nominating Committee**

In addition to the Audit and Risk Committee and the Health, Safety, Environment, Community, and Technical Committee of the board of directors (the “Board”) of Battery Mineral Resources Corp. (the “Corporation”), the Board has established a Corporate Governance, Compensation and Nominating Committee (the “Committee”). The Committee mandate is set out in detail below.

### **Corporate Governance, Compensation and Nominating Committee Mandate**

The Board and senior management of the Corporation consider good corporate governance to be central to the effective and efficient operation of the Corporation.

The Corporation’s approach to corporate governance should address not only all requirements and guidelines of applicable securities regulators and stock exchanges on which the common shares of the Corporation are listed, if applicable, but should also address issues that arise as a result of the Corporation’s growth and emerging governance best practices.

#### **Purpose The purpose of the Committee is to:**

- help management to develop and monitor the Corporation’s general approach to corporate governance;
- review and recommend to the Board for approval corporate goals and objectives relevant to the chief executive officer of the Corporation (the “CEO”), the chief financial officer of the Corporation (the “CFO”), the other executive officers of the Corporation and the directors of the Corporation, including all matters relating to the stewardship role of the Board in respect of the management of the Corporation
- help management to develop and monitor the Corporation’s general approach to compensation and make recommendations to the Board regarding incentive and equity-based compensation plans for management and Directors;
- ensure that the size, structure, and composition of the Board and its Committees is appropriate, and as may be required, identify suitable candidates for the Board and make recommendations to the Board regarding nominating candidates for election to the Board; and
- ensure that management and the Board addresses the issue of succession plans for the CEO, CFO, and other key employees of the Corporation.

#### **Composition and Process**

- The Committee will be comprised of at least three (3) directors of the Corporation or such greater number as the Board may determine from time to time and a majority of the members of the Committee must not be executive officers, employees, or control persons of the Corporation or an affiliate of the Corporation.
- Members of the Committee shall be appointed from time to time to hold office at the pleasure of the Board.
- A member may resign from the Committee and may also be removed and replaced at any time by the Board and will automatically cease to be a member as soon as the member ceases to be a director of the

Corporation. The Board will fill vacancies in the Committee by appointment from among the directors of the Board in accordance with Section 3 of this Mandate. Subject to quorum requirements, if a vacancy exists on the Committee, the remaining members will exercise all its powers.

- The Board shall appoint a Chair for the Committee. If the Chair is not present at any meeting of the Committee, one of the other members of the Committee who is present at the meeting shall be chosen by the Committee to preside at the meeting.
- The Chair shall, in consultation with management and the members of the Committee, establish the time and place of meetings as well as the agenda for the meetings and ensure that properly prepared agenda materials are circulated to the members with sufficient time for study prior to the meeting.
- The Committee shall meet as often as required to discharge its duties. A quorum at meetings of the Committee shall be a majority of members present in person or by telephone conference call (or other electronic communications).
- Notice of the time and place of every meeting shall be given to each Committee member at least 48 hours prior to the meeting unless otherwise waived by all members of the Committee.
- The minutes of Committee meetings shall accurately record the decisions reached and shall be approved by the Committee and copies distributed to each member of the Committee, the Board, the CEO, and the CFO. All directors shall be provided with access to any materials distributed to members of the Committee.
- The Committee may periodically ask appropriately qualified persons (who may include persons from the management of the Corporation) to act as ex-officio, non-voting participants in meetings of the Committee.
- With the approval of the Board, the Committee may retain persons having special expertise to assist the Committee in fulfilling its responsibilities.
- The Chair of the Committee will table all matters requiring the vote of approval. In the event, of a tie vote, the Chair will have the tiebreaker vote to finalize the decision of the committee.

## **Responsibilities**

### **1. Corporate Governance**

**The duties of the Committee with respect to Corporate Governance are to:**

- work with management to ensure that the Corporation has in effect adequate policies and procedures to identify and manage the principal risks of the Corporation's business and that adequate policies and procedures are in place to allow the Corporation to meet all of its continuous disclosure requirements;
- help management develop and monitor the Corporation's policies relating to trading in securities of the Corporation by insiders, corporate disclosure, and confidentiality;
- help management develop and monitor the Corporation's general approach to corporate governance issues as they may arise, and when appropriate direct management to explain to required or appropriate parties any differences between the Corporation's governance system and policies and those recommended by applicable regulatory bodies and stock exchanges;

- propose changes as necessary from time to time to respond to particular governance recommendations or guidelines from regulatory authorities, and ensure that all appropriate or necessary governance systems remain in place and are periodically reviewed for effectiveness;
- help to ensure that proper procedures relating to all employment, consulting or other compensation arrangements between the Corporation (including its subsidiaries) and any Director or Senior Officer of the Corporation are considered and approved by independent Directors, in accordance with Section 19.4 of the Exchange's Corporate Governance Policy;
- ensure that all members of the Board have been informed of and are aware of their duties and responsibilities as a director of the Corporation, including the time and resources directors are expected to contribute to the Board;
- work with management to plan and arrange for continuing education for directors, and coordinate an orientation program for new directors to include information regarding the nature and operation of the Corporation's business and organizational structure and providing copies of the Board and Board committee mandates, position descriptions, and other governance policies of the Corporation;
- periodically assess and report to the Board on the composition, skills, tenure and appropriate size of the Board and its Committees with a view to facilitating effective decision making. This would include a periodic assessment of the competencies and skills that the Board as a whole and each director individually should possess and an assessment of the competencies and skills each existing director is considered to possess (including personality and other qualities);
- periodically and as appropriate arrange for and report to the Board on an evaluation of the performance, contribution, and effectiveness of the Board and committees of the Board, individual directors, each Chair of the committees of the Board and the CEO in the context of the mandates, position descriptions, competencies, and skills that each director is expected to bring to the Board;
- cause the Board to annually review the independence of directors;
- make recommendations to the Board that the Committee deems appropriate regarding improvements of the Board's operations including recommending the removal of directors from committees of the Board and the Board in the event that conflicts of interest or a breach of any governance policy of the Corporation occur or otherwise; and
- ensure the Board annually review areas of potential personal liability of directors and ensuring reasonable protective measures are in place.

## **2. Compensation**

### **The duties of the Committee with respect to Compensation are to:**

- make recommendations to management and the Board on management prepared compensation policies and guidelines for senior officers, Directors, and if and when appropriate, supervisory and management personnel of any parent and subsidiary companies;

- work with external consultants as appropriate to ensure that Long Term Incentive Programs as well as compensation policies and salaries and target payout levels are appropriate in the context of the size and scope of the Corporation, including for employee benefits and retirement plans as appropriate;
- review, advise on and recommend to the Board for approval management prepared corporate goals and objectives relevant to the CEO, the CFO and the other executive officers of the Corporation against which performance reviews will be done and compensation payouts will be based;
- review and approve job descriptions for CEO, CFO and other senior executives;
- review and approve annual slate of corporate officers;
- work with management to prepare recommendations to the Board with respect to the annual compensation for the CEO and other senior officers and management of the Corporation, including, salary, bonus, options, perquisites, and all other forms of proposed compensation;
- make recommendations to the Board annually with respect to compensation amount and/or form with respect to directors, the Chair of the Board and any Chair of a Board committee; and
- review director and executive officer compensation disclosure prior to its public dissemination and review the Corporation's response to compensation disclosure requirements and, as may be appropriate, explain to third parties any differences between the Corporation's compensation system and policies and those recommended by applicable regulatory bodies and stock exchanges.

### **3. Nominating**

#### **The duties of the Committee with respect to Nominating are to:**

- identify qualified candidates for nomination to the Board taking into account potential nominees' independence, business acumen, skills, and available time to devote to the duties of the Board and as appropriate ;
- ensure the Board periodically reviews organizational structure and succession planning matters including the monitoring of senior management; and
- oversee and review a management report to the Board regarding the Corporation's long-range plans for recruiting, developing, rewarding, and retaining key personnel and for the succession of senior management (the CEO, the CFO, and their direct reports); and
- making recommendations to the Board with respect to approving the hiring of senior executives as proposed by the CEO.

#### **Reporting**

The Committee shall report to the Board following each meeting by distributing the minutes of the Committee meetings and where appropriate, by oral report at the next Board meeting. The Committee is responsible for periodically reviewing and, in its discretion, making recommendations to the Board regarding confirmation of or changes to be made to the Mandate of the Board and the position description for the Chair of the Board. The Committee is responsible for reviewing management-prepared updates to

any Annual Information Form (AIF) as may be prepared, and to the Management Information Circular (MIC).

### **Delegation**

The Committee may delegate, from time to time, to any individuals or sub-committees of the Committee, any of the Committee's responsibilities that lawfully may be delegated.

### **Materials**

The Committee has access to all books, records, facilities, and personnel of the Corporation necessary for the discharge of its duties. Advisors The Committee has the power, at the expense of the Corporation, to retain, instruct, compensate and terminate independent advisors to assist the Committee in the discharge of its duties.

The Committee may select an independent advisor after taking into consideration all relevant factors that affect the independence of such advisor, which shall include:

- i) any business or personal relationship of the independent advisor with a member of the Committee;
- ii) any securities of the Corporation owned by the independent advisor; and
- iii) any business or personal relationship of the independent advisor or the person employing the independent advisor with an executive officer of the Corporation.

### **Charter**

The Committee will annually review and re-assess the adequacy of this Charter and recommend updates to this Charter and will receive approval of all changes from the Board. Limitations on Committee's Duties In contributing to the Committee's discharging of its duties under this mandate, each member of the Committee shall be obliged only to exercise the care, diligence, and skills that a reasonably prudent person would exercise in comparable circumstances. Nothing in this mandate is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all Board members are subject. The essence of the Committee's duties is monitoring and reviewing to gain reasonable assurance (but not to ensure) that the Corporation is adequately addressing issues related to corporate governance, compensation and nominations.

Approved by the Board of Directors on the 26th of May 2022.