

## CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

### PURPOSE

The Corporate Governance and Nominating Committee (the “**Committee**”) is a committee of the Board of Directors (the “**Board**”) of Standard Lithium Ltd. (the “**Company**”). The primary purpose of the Committee is to lead the process for succession planning and appointments to the Board; guide and provide oversight to succession planning and appointments to Senior Management positions; oversee and assess the functioning of the Board and the committees of the Board; review and make recommendations to the Board on corporate governance guidelines; implement and assess effective corporate governance principles and procedures.

“**Senior Management**” means any officers and executives of the Company reporting directly to the Chief Executive Officer of the Company, and includes the Corporate Secretary.

### COMPOSITION

The Committee shall be composed of no fewer than three directors, all of whom shall be independent directors of the Company, within the meaning of section 1.4 of National Instrument 52-110 – *Audit Committees*, and who otherwise satisfy the laws governing the Company and the experience requirements of securities law, stock exchanges and any other regulatory requirements.

The Committee members shall be appointed by the Board annually and serve at the pleasure of the Board, and the Board may at any time remove or replace any member of the Committee and may fill any vacancy with another Board member, as required. A Committee member shall cease to be a member of the Committee upon ceasing to be a director of the Company.

The Board shall appoint a chair (the “**Chair**”) and a secretary from among the Committee members. If the Chair or secretary is not present at any meeting of the Committee, one of the other Committee members present at the meeting shall be chosen to preside as the chairperson or secretary at the meeting.

### COMMITTEE RESPONSIBILITIES

#### A. Corporate Governance Principles

- (1) Recommend to the Board the corporate governance guidelines for the Company.
- (2) Assess, at least annually, the adequacy of the Company’s corporate governance guidelines, and recommend to the Board any changes deemed appropriate by the Committee.
- (3) Ensure systems are in place to verify compliance with regulatory, corporate governance and disclosure requirements.

- (4) Review and recommend to the Board any disclosure regarding the Company's corporate governance practices to be included in the Company's public disclosures or any regulatory filings in accordance with applicable laws and regulations. The Committee shall communicate with other Board committees as necessary regarding disclosure of items under their respective charters.
- (5) Review and make recommendations to the Board with respect to any shareholder proposal or requisition received by the Company.
- (6) With regard to the Company's Code of Business Conduct and Ethics (the "**Code**"):
  - (i) review the Code periodically and ensure that management has established a system to enforce the Code;
  - (ii) review actions taken to ensure compliance with the Code and the results of confirmations and violations of such Code;
  - (iii) ensure the Code, any revisions to the Code and any waivers to the Code granted by the Board are disclosed in a manner that meets regulatory guidelines; and
  - (iv) ensure that any departures from the Code by a director or senior officer that constitute a "material change" within the meaning of National Instrument 51-201 – *Disclosure Standards*, are reported in a manner that fully meets regulatory requirements.
- (7) Review any proposed changes to the Company's articles and by-laws as such documents relate to corporate governance matters.

**B. Board Composition and Performance**

- (8) Ensure that the Board has appropriate structures and procedures so that the Board can function with the proper degree of independence from management, and provide a forum without management present to receive expressions of concern, including a concern regarding the independence of the Board from management.
- (9) Assist the Board in the fulfillment of its enterprise risk management oversight specifically relating to Board structure, membership and corporate governance compliance.
- (10) Review independence, interlocking Board, multiple Board memberships and multiple appointments to committees of directors.
- (11) At the request of an individual director, consider and, if deemed advisable, authorize the retaining by any individual director of an outside advisor for such director at the expense of the Company.
- (12) Coordinate the annual evaluation of the Board's and Board's Committees' effectiveness and performance.

- (13) Ensure that the Board Chair conducts an adequate annual evaluation of the performance of non-executive directors.
- (14) Ensure that the Board conducts an annual evaluation of the Chief Executive Officer and, in consultation with the Chief Executive Officer, of the Senior Management.
- (15) Work with management to establish (and review the efficacy of) an orientation program for new directors, which shall be designed to, among other things, familiarize new directors with the full scope of the Company's business and operations, key management personnel and risks and of the contribution of time or resources expected of the directors.
- (16) Work with management to establish (and review the efficacy of) continuing education programs for existing directors which are appropriate and relevant to enable the directors to maintain and enhance their skills and abilities and ensure their knowledge and understanding of the Company's business remains current.
- (17) Establish criteria for membership to the Board committees. Make recommendations to the Board concerning appointments of the chair and secretary of each of the committees and in consultation with the committee chair, the membership of each of those committees. The Committee will review and consider director's requests for appointment to specific Board committees.
- (18) Establish and coordinate with the Chair of each committee the criteria and method for evaluating the effectiveness of such committee.
- (19) Review and assess, at least annually, charters of the Board and each Board committee and, if necessary, make such recommendations to the Board for amendments to such charters.

## **C. Board and Senior Management Appointments and Succession Planning**

### **Nomination**

- (1) Periodically review the size and composition of the Board and recommend adjustments from time to time to ensure that the Board is of a size and composition that facilitates effective decision making.
- (2) Establish and implement processes to identify and assess the necessary and desirable competencies and characteristics for Board membership with a view to ensuring that the Board possesses, as a whole, an appropriate mix of expertise, skills, attributes and personal and professional backgrounds given the nature of the Company's business, with due consideration given to diversity of gender, age, race, ethnicity, cultural background and other factors the Committee sees fit.

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- (3) In fulfilling its responsibilities to identify individuals qualified to become members of the Board, consider:
- (i) the independence of each nominee;
  - (ii) the experience and background of each nominee;
  - (iii) a balance of skills for the Board and its committees to meet their respective mandates;
  - (iv) the past performance of directors being considered for re-election;
  - (v) applicable regulatory requirements; and
  - (vi) such other criteria as may be established by the Board or the Committee from time to time.
- (4) Identify individuals qualified to become members of the Board and consider each individual on the basis of merit and review, interview and make suitable extensive enquiries to find candidates, including:
- (i) regularly assessing the extent to which the desired competencies and characteristics for Board membership established in (2) above are represented on the Board;
  - (ii) the competences and skills necessary for the Board, as a whole, to possess;
  - (iii) regularly assessing and determining the time commitment needed from each Board member to adequately perform his or her duties;
  - (iv) making suitable inquiries of others (which may include professional executive search and recruitment consultants) for candidates;
  - (v) interviewing each candidate and conducting background and reference checks; and
  - (vi) ensuring that each candidate has the necessary skills, experience and knowledge to perform his or her duties and responsibilities as a director and is able to devote the time necessary to perform those duties and responsibilities.
- (5) Make recommendations to the Board for the appointment or election of director nominees.
- (6) Consider and advise the Board with regard to unsolicited nominations of director candidates.

- (7) Periodically review the appropriateness of any qualifications, policies or restrictions on Board service, including term limits, any retirement policy and the participation of the director on other boards or committees thereof.
- (8) Develop and periodically review guidelines, lists of potential candidates, expectations and plans, as appropriate, for Board member succession.
- (9) Regularly review the time required from non-executive directors to perform their functions and assess whether they are satisfying those time requirements.
- (10) In accordance with the Company's majority voting policy, if any, consider and make a recommendation as to the acceptance of resignations tendered by directors under such policy.
- (11) Recommend the removal of directors for cause.

### **Diversity Responsibilities**

- (1) Oversee issues, policies and practices pertaining to diversity matters, and to report and make recommendations to the Board regarding such matters.
- (2) Periodically review, together with the Board, the composition and effectiveness of the Board and senior management team with a consideration to the benefits of diversity and the diversity of the Board members and members of the senior management team.
- (3) Annually review, together with the Board, the level of diversity, including the representation of women, visible minorities and indigenous persons, on the Board and at the senior management level.
- (4) Make recommendations to the Board regarding specific actions and steps to be taken by the Company to increase the level of diversity, including the representation of women, visible minorities and indigenous persons, on the Board and at the senior management level.

### **Leadership and Succession**

- (5) Review and assist with the development of leadership and executive succession plans, including, without limitation, leadership development goals and plans for each executive determined by the Committee.
- (6) Periodically review the management organizational structure and any proposals made by the Chief Executive Officer with respect to changes thereto.
- (7) Evaluate and make recommendations to the Board regarding potential successors to the Chief Executive Officer, and to evaluate and approve candidates to fill (or be successors to) other executive positions.

- (8) Oversee the establishment and annual review of the composition of a peer group of comparable companies to review comparable corporate governance policies, as available.
- (9) Review the Company's performance with respect to leadership and succession matters, including, without limitation, whether the Company's leadership and succession plans and policies are being implemented and adhered to and their objectives achieved.
- (10) Report on a periodic basis and at least annually to the Board on leadership and succession matters and on the state of adherence to the policies of the Company, including, without limitation, an assessment of each executive's progress against individual leadership development goals and plans.

#### **D. Other Matters**

- (1) Review and make recommendations for approval by the Board of the public disclosure(s) outlined above.
- (2) Perform any other activities consistent with this charter, the Company's articles and by-laws and governing law as the Committee or the Board deems necessary or appropriate.
- (3) Conduct an annual self-assessment of the performance of the Committee and the members thereof and report such findings to the Board. This review shall seek to identify specific areas, if any, in need of improvement or strengthening.
- (4) Review, on an annual basis or as necessary, the Company's directors' and officers' insurance and indemnity arrangements and make recommendations to the Board with respect to any desired changes thereto.
- (5) Report at regularly scheduled Board meetings on matters coming before the Committee, including annually reporting the Committee's assessment of the Board's and management's performance.

#### **AUTHORITY AND RESOURCES**

- (1) The Committee has the authority to engage independent counsel, consultants, and other advisors as it deems necessary or advisable to carry out its duties and responsibilities and the Committee will set the compensation for such advisors.
- (2) In connection with their service on the Committee, the members shall be entitled to such remuneration, payment or reimbursement of such incidental expenses and indemnification, on such terms as the Board may so determine from time to time.
- (3) The Company shall provide the Committee with such resources, personnel and authority as the Committee may require in order to properly carry out and discharge its roles and responsibilities hereunder.

- (4) The Committee and its members shall have access to such documents or records of the Company and to such officers, employees or advisors of the Company or require their attendance at any meeting of the Committee, all as the Committee or the members thereof may consider necessary in order to fulfill and discharge their responsibilities hereunder.
- (5) The Committee shall review and assess the adequacy of this charter annually and consider whether this charter appropriately addresses the matters that are or should be within its scope and, where appropriate, make recommendations to the Board for the alteration, modification or amendment hereof.
- (6) This charter may, at any time, and from time to time, be altered, modified or amended in such manner as may be approved by the Board.

## MEETINGS

- (1) The Committee shall meet at least twice per calendar year, or more frequently as circumstances dictate or as may be required by applicable legal or stock exchange requirements, and will otherwise establish its procedures and govern itself as the members of the Committee may see fit in order to carry out and fulfill its duties and responsibilities hereunder.
- (2) The times and places where meetings of the Committee shall be held and the procedures at such meetings shall be as determined, from time to time, by the Committee.
- (3) Meetings of the Committee may be called by the Chair of the Committee or any other member of the Committee. Not less than 48 hours advance notice of any meeting shall be given orally or in writing personally delivered or by facsimile or electronic mail together with an agenda to each member of the Committee unless all members of the Committee are present at any meeting and agree to waive notice and any absent member of the Committee has waived notice or otherwise consented to the holding of such meetings in writing.
- (4) A majority of members of the Committee will constitute a quorum (provided that a quorum shall not be less than two members). Decisions of the Committee will be by an affirmative vote of the majority of those members of the Committee voting at a meeting. In the event of an equality of votes, the Chair will not have a casting or deciding vote. The Committee may also act by resolution in writing signed by all the members of the Committee.
- (5) The Committee shall keep or cause to be kept minutes or other records of its meetings and proceedings and provide such records to the Company as the Committee may so determine. The approved minutes of the Committee shall be circulated to the Board as soon as practicable.

- (6) Any member of the Committee may participate in a meeting by conference telephone or other communications equipment by means of which all persons participating in the meeting can adequately communicate with each other, and a member participating in a meeting pursuant to this section shall be deemed for purposes of the *Canada Business Corporations Act* to be present in person at the meeting.
- (7) The Committee may invite management, directors, employees or other persons as it sees fit from time to time to attend its meetings and assist thereat provided, however, that only members of the Committee may participate in the deliberation, and vote on any matter to be decided by the Committee.
- (8) All meetings shall include an in-camera session of independent directors without management present (unless the members of the Committee present determine that such a session is not required).

*Approved by the Board of Directors of the Company on June 20, 2023.*

