



## Corporate Governance Committee Charter

### Section 1 Corporate Governance Committee

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#### 1.1 Committee members

The Company has not formally established a Corporate Governance Committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity as to justify the formation of this Committee. The Board considers that it is able to efficiently and effectively oversee and address these issues without establishing a separate Corporate Governance Committee. In overseeing these matters, the Board will be guided by the Charter set out below. The Company will review this position annually and determine whether a Corporate Governance Committee needs to be established.

#### 1.2 Purpose

- (a) The Corporate Governance Committee Charter (**Charter**) sets out the role, responsibilities, powers, authority and membership requirements of the Corporate Governance Committee (**Committee**).
- (b) Key features of the Charter will be outlined in the Corporate Governance Statement or the Annual Report. The Charter is available to shareholders of the Company on the Company's website.

#### 1.3 Definition and objectives of Committee

- (a) The Committee is a committee of the Board.
- (b) The Committee is responsible for:
  - (1) reviewing the performance of the Board and each individual Director;
  - (2) reviewing compliance by the Company with the Charter;
  - (3) ensuring an appropriate Board and Committee structure is in place to enable the Board to properly perform its review function, having regard to the size of the Company and the nature of its operations;
  - (4) assisting the Board in assessing the independence of Directors;
  - (5) preparing and reviewing the Company's annual public disclosures as required by the ASX Listing Rules and the AIM Rules regarding the Company's corporate governance system, including preparing the Corporate Governance Statement;
  - (6) periodically reviewing the Company's policies and procedures regarding meeting its continuous disclosure requirements;
  - (7) periodically considering areas of potential liabilities of Directors and seeking to ensure the Company adopts reasonable protective measures;
  - (8) assessing the adequacy and quality of information provided to the Board prior to and during its meetings;
  - (9) reviewing periodically this Charter, the Company's Corporate Governance Charter, Trading Policy, Corporate Ethics Policy and Diversity Policy and any



other issues related to corporate governance, and recommending any proposed changes to the Board for approval;

- (10) ensuring that the necessary controls are in place for risk management to be maintained;
  - (11) considering any changes to governance guidelines or recommendations of the ASX and AIM, and proposing any changes to the Board for approval;
  - (12) conducting an annual performance self-evaluation of the Committee;
  - (13) appraising the Board regularly of significant developments in the course of performing the above duties, including reviewing with the full Board any issues that arise; and
  - (14) ensuring, so far as is practicable having regard to the size of the Company and the nature of its operations, compliance by the Company and the Board with the Corporate Governance Principles and Recommendations.
- (c) The purposes and provisions specified in this Charter are meant to serve as guidelines, and the Committee is delegated the authority to adopt such additional procedures and standards as it deems necessary from time to time to fulfil its responsibilities. Nothing in this Charter will, or is intended to, expand applicable standards of liability under the Corporations Act and the Companies Act for directors of a corporation.

#### 1.4 Powers and authority of Committee

- (a) The Committee has the ability to direct any special investigations deemed necessary, to obtain access to the Company's professional advisors as needed and to consult independent experts, where considered necessary, to carry out its duties and has the authority to retain persons having special competencies (including, without limitation, legal or other consultants and experts) to assist the Committee in fulfilling its responsibilities.
- (b) The costs of consultations commissioned by the Committee will be borne by the Company.
- (c) The Committee has been, and will be, granted by the Board unrestricted access to all information and all employees have been, and will be, directed to cooperate as requested by members of the Committee.

#### 1.5 Reporting

- (a) Proceedings of all meetings are to be minuted and signed by the chairperson of the Committee (**Committee Chairperson**).
- (b) The Committee, through the Committee Chairperson, is to report to the Board at the earliest possible Board meeting after the Committee meeting regarding the determinations and conclusions at its meetings. Minutes of all Committee meetings (and circular resolutions of the Committee) are to be circulated to the Board. The report will include, but is not limited to:
  - (1) the minutes of the Committee meetings and any formal resolutions;
  - (2) information about any examination or assessment carried out by the Committee including the results of such assessments;



- (3) an assessment of:
    - (A) the Board and Committee structure;
    - (B) the adequacy and quality of information provided to the Board prior to and during its meetings;
    - (C) the various Charters;
    - (D) the adequacy of controls in place for risk management; and
    - (E) the effectiveness of the Committee;
  - (4) any recommendations for changes to procedures implemented by the Company, the Board or any Committee;
  - (5) any matters that in the opinion of the Committee should be brought to the attention of the Board and any recommendations requiring Board approval or action; and
  - (6) at least annually, a review of the formal written Charter and its continuing adequacy, and an evaluation of the extent to which the Committee has met the requirements of the Charter.
- (c) In addition, the Committee Chairperson must submit an annual report to the Board (at the Board meeting at which the year end financial statements are approved), summarising the Committee's activities during the year, including:
- (1) a summary of the Committee's main authority, responsibilities and duties;
  - (2) biographical details of the Committee's members, including expertise, appointment, dates and terms of appointment;
  - (3) details of meetings, including the number of meetings held during the relevant period and the number of meetings attended by each member;
  - (4) explanation of any departures from the best practice recommendations under the Corporate Governance Principles and Recommendations;
  - (5) details of any change to the independent status of each member during the relevant period, if applicable; and
  - (6) details of any determinations made by the Committee in satisfying its objectives.

## **Section 2 Application of Standing Rules**

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The Standing Rules for Committees apply to, and are deemed to be incorporated into this Charter, save where the Standing Rules conflict with any of the terms of this Charter.

## **Section 3 Definitions**

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**AIM** means Alternative Investment Market.



**AIM Rules** means the AIM Rules for Companies, being the official listing rules of AIM as amended or replaced from time to time.

**Annual Report** means the annual report of the Company.

**ASX** means the ASX Limited ABN 98 008 624 691.

**ASX Listing Rules or Listing Rules** means the Official Listing Rules of the ASX as amended or replaced from time to time.

**Board** means board of Directors of the Company.

**Chairperson** means the chairperson of the Board.

**Charter** means the charter adopted from time to time with respect to each Committee, as applicable to that Committee.

**Committee** means the Corporate Governance Committee charged with reviewing compliance by the Board with, among other matters, the provisions of this document (as established from time to time).

**Companies Act** means the *Companies Act 2006* of the United Kingdom, as amended from time to time.

**Company** means Atlantic Lithium Limited ACN 127 215 132.

**Corporate Governance Policy** means the corporate governance policies and procedures relating to the responsibility of the Board, together with the Company's code of conduct.

**Corporate Governance Principles and Recommendations** means the *Corporate Governance Principles and Recommendations Fourth Edition* issued by the ASX Corporate Governance Council in 2019 as amended or replaced from time to time.

**Corporate Governance Statement** means the statement referred to in Listing Rule 4.10.3 which discloses the extent to which the Company has followed the Corporate Governance Principles and Recommendations.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a director of the Company.

**Diversity** includes, but is not limited to, matters of gender, age, disability, ethnicity, marital or family status, sexual orientation, gender identity and religious or cultural background.

**Diversity Policy** means the policy developed from time to time by the Board establishing measurable objectives for achieving Diversity.

**Management** means the executive Directors and senior management of the Company.

**Official List** means the official list of the ASX.

**Standing Rules** means the general and procedural rules of each Committee set out in the Corporate Governance Policy.