

ENVIRONMENT, SOCIAL, GOVERNANCE, NOMINATION AND TECHNICAL COMMITTEE CHARTER

IBERAMERICAN LITHIUM CORP.

The Environment, Social, Governance, Nomination and Technical Committee (the “**Committee**”) is a committee of the board of directors (the “**Board**”) of IberAmerican Lithium Corp. (the “**Company**”). The Committee is responsible for, subject to applicable laws and obligations imposed by the Company’s constituting documents, supporting the Company’s ongoing commitment to environmental, health and safety, corporate social responsibility, corporate governance and nomination, sustainability, technological and other public policy matters relevant to the Company (collectively, “**ESGNT Matters**”) by assisting the senior management of the Company in:

- a) setting the Company’s general strategy relating to ESGNT Matters, as well as developing, implementing, and monitoring initiatives and policies at the Company based on that strategy;
- b) overseeing communications with employees, investors, and other stakeholders of the Company with respect to ESGNT Matters;
- c) monitoring and anticipating developments relating to, and improving the Company’s understanding of ESGNT Matters;
- d) Identifying candidates for nomination as a member of the Board and recommending that the Board select qualified director candidates for election at the next annual meeting of shareholders (the “**Annual Meeting**”);
- e) overseeing and assessing the functioning of the Board and the committees of the Board and for the development, recommendation to the Board, implementation and assessment of effective corporate governance principles; and
- f) reviewing the technical performance of the Company.

1. PROCEDURES, POWERS AND DUTIES

The Committee shall have the following procedures, powers and duties:

- a) **Composition:** The Committee shall be composed of at least three directors. A majority of the members of the Committee shall be “independent” directors.¹ The members of the Committee shall be selected by the Board taking into account prior experience in matters to be considered by the Committee, probable availability at times required for consideration of these matters, and their individual independence and objectivity. All members of the Committee shall have the skills or experience which are relevant to the mandate or policy of the Committee, as determined by the Board. The members of the Committee are to be elected by the Board at the annual meeting of the Board, or as otherwise necessary, and shall serve until their successors shall be duly elected and qualified or until their earlier resignation or removal by the Board.
- b) **Separate Executive Meetings:** The Committee shall meet at least once every year, and more often as warranted, with the Chief Executive Officer (“**CEO**”) and the Corporate Secretary to discuss any matters that the Committee or either of these individuals believes should be discussed privately. However, the Committee shall also meet periodically without management and non-independent directors present and be given the opportunity at each meeting to have an *in camera* session of the independent directors on the Committee.

¹ "Independent" means a person who has no direct or indirect material relationship with the Company. A "material relationship" means a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of that person's independent judgement.

- c) **Quorum:** No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present or by resolution in writing signed by all the members of the Committee. A majority of the members of the Committee shall constitute a quorum, provided that if the number of members of the Committee is an even number, one-half of the number of members plus one shall constitute a quorum.
- d) **Notice of Meetings:** Meetings of the Committee shall be held from time to time as the Committee or the Chair thereof shall determine upon 48 hours' notice to each of its members; provided that the Committee shall meet at least twice per year. The notice period may be waived by a quorum of the Committee. Any member of the Committee may call meetings.
- e) **Vacancies:** If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office.
- f) **Attendance:** Any member of the Committee may participate in a meeting of the Committee by means of telephone or video conference or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.
- g) **Minutes:** The Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting. Supporting schedules and information reviewed by the Committee shall be available for examination by any director of the Board. However, the Chair shall report orally to the Board on any matter in their view requiring the immediate attention of the Board.
- h) **Attendance by Others:** The Committee may invite such officers, directors and employees of the Company and its subsidiaries as it may see fit, from time to time, to attend meetings of the Committee.
- i) **Voting:** Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose.
- j) **Board Approval Required:** All decisions or recommendations of the Committee shall require the approval of the Board prior to implementation.
- k) **Professional Assistance:** The Committee may retain special legal, accounting, financial or other consultants to advise the Committee at the Company's expense including sole authority to retain and terminate any such firm whose attendance it considers necessary or desirable in order to carry out its responsibilities.
- l) **Reporting to the Board:** Following meetings of the Committee, the Committee, through its chair, will report to the Board on matters that have been considered by the Committee.

2. ESGNT MATTERS

The Committee will have, without limitation, the following duties and responsibilities:

- a) review the Company's strategy, policies, practices, and disclosures for consistency with respect to ESGNT Matters, and to make such recommendations to management with respect thereto as it may deem advisable;
- b) ensure that good business practices exist in order that the Company meets or exceeds its internal policies concerning all Sustainability practices.

- c) review with management the Company's internal and external communications with employees, investors, and other stakeholders regarding the Company's position on or approach to ESGNT Matters, including by coordinating and reviewing, as appropriate, draft press releases, reports, or other disclosures to stakeholders;
- d) consider, and bring to the attention of the management of the Company, as appropriate, current and emerging ESGNT Matters that may affect the business, operations, performance, or public image of the Company or are otherwise pertinent to the Company and its stakeholders, and to make recommendations to the management of the Company, as appropriate, regarding how the Company's policies, practices, and disclosures can adjust to or address such trends and issues;
- e) advise the management of the Company on stakeholder proposals and other significant stakeholder concerns relating to ESGNT Matters;
- f) review with management, the Company's practices, procedures and performance related to ESGNT Matters; and
- g) review and assess this Charter annually and recommend any proposed changes for approval.

The Committee shall make recommendations to the Board respecting the number of boards on which directors may sit and Board policies with respect to director tenure, retirement and succession.

The Committee shall approve, in appropriate circumstances, the engagement of an outside advisor by an individual director at the expense of the Company.

Environment

Environmental Compliance

The Company's policy is to adhere to the environmental policies and regulations in any jurisdictions where the Company operates and also be guided by international standards where these exceed local standards. The Committee will, together with management:

- a) regularly review with management the Company's strategies, goals, programs and performance with respect to the environmental policies and procedures of each operation and the supporting technical data;
- b) monitor the implementation of and compliance with these policies and procedures; and
- c) review emerging environmental trends in legislation and proposed regulations that may affect the Company.

Sustainability

The Company's policy is to promote and adhere to sustainability standards consistent with corporate objectives. Sustainability is broadly defined here as the balancing of environmental, social, and economic interests. The Committee will:

- a) review with management the Company's strategies, goals, programmes and performance with respect to sustainability; and
- b) take steps to ensure that, with respect to matters under the Company's control, the Company operates in a climate that fosters improvement of socio-economic conditions in the communities where it operates.

Social

The Company is committed to establishing strong and mutually beneficial relationships with its host communities; to achieve this, the Company will:

- a) regularly communicate with community members and implement systems that allow feedback from them to better understand their interests and concerns;
- b) respect the cultures, customs, interests and rights of host communities, including indigenous peoples;
- c) work with governments, host community representatives and other organizations to promote local long-term sustainable development opportunities during mining operations and mitigate impacts of the Company's operations;
- d) provide local communities with opportunities and benefits from mining activities in terms of employment and contracting opportunities, education and other forms of community development;
- e) respect the human rights of all stakeholders with whom the Company interacts;
- f) comply in all material respects with applicable laws and regulations in the countries in which it operates;
- g) implement Health and Safety Management Systems that meet international standards and applicable best practices, including setting objectives and targets and measuring the Company's performance against them;
- h) promote a culture of personal responsibility among its workforce through the health and safety leadership of supervisors and managers;
- i) consult with its employees as well as its consultants and contractors about health and safety activities through regular safety meetings;
- j) investigate and appropriately address deliberate breaches in standards and procedures;
- k) respect its employees' right to refuse to perform work that they consider unsafe;
- l) encourage its workforce to report all accidents, incidents and near misses so that they can be properly investigated, understood and prevented;
- m) audit and assess the systems and practices at each of its operations to ensure continuous improvement of its internal Health and Safety Management Systems;
- n) train its workforce so that each task, especially those of high-risk, is performed safely, and conduct risk assessments to
 - i. identify and mitigate hazards;
 - ii. minimize and control occupational hazards; and
 - iii. reduce safety and health risks associated with its business activities; and
- o) prepare and provide resources to all employees so that they are trained and equipped to respond to unforeseen emergencies and crises.

Governance

Insider Trading

The Committee shall review any changes recommended by management regarding the Company's public disclosure policy, and revise as necessary the policy with respect to insider trading in the Company's securities.

The Committee shall periodically review management's systems and practices for ensuring that all directors and all officers of the Company who are required to do so file insider reports in connection with any trade of securities of the Company or any derivative transaction which results in the effective disposition of the individual's economic interest in a security of the Company within the time period in which such reports are required to be filed.

Director Orientation and Continuing Education

The Committee shall provide such information to new members of the Board so as to ensure that such directors are familiar with the Company's business and procedures of the Board. Information may include the Company's corporate and organizational structure, recent filings and financial information, governance documents and important policies and procedures. The Committee shall ensure that every director possesses the capabilities, expertise, availability and knowledge required to fill their position adequately. From time to time, the Committee shall arrange on-site tours of the Company's operations.

The Committee shall ensure that all new directors receive comprehensive orientation so that they fully understand the role of the Board and its committees, as well as the contribution individual directors are expected to have.

The Committee shall provide continuing opportunities for all directors, so that individuals may maintain or enhance their skills and abilities as directors, as well as to ensure their knowledge and understanding of the Company's business remains current.

Board Evaluations

The Committee shall annually review and make recommendations to the Board for changes to the mandate for the Board and the position description for the Chair of the Board.

The Committee shall conduct annual surveys of directors with respect to their views of the effectiveness of the Board, the Chair of the Board, each committee of the Board and its Chair and the contribution of individual directors.

The Committee shall evaluate the performance of the Chair of the Board, having regard for the position description for the Chair of the Board and Chair of the Board's attendance at Board and Board committee meetings and overall contribution.

The Committee shall also annually assess the effectiveness of the Board as a whole and each committee of the Board, including the Committee, and make recommendations to the Board where appropriate that sitting directors be removed or not re-appointed.

Keep up to date with regulatory requirements and other new development in corporate governance and review the quality of the Company's governance and suggest changes to the Company's governance practices as determined appropriate to the Board.

Operations of the Board

The Committee shall assess the needs of the Board and make recommendations with respect to rules and guidelines governing and regulating the affairs of the Board, including:

- a) the frequency and location of Board and Committee meetings;
- b) procedures for establishing meeting agendas and the conduct of meetings;
- c) the adequacy and quality of the information provided to the Board prior to and during its meetings; and
- d) the availability, relevance and timeliness of discussion papers, reports and other information required by the Board.

Board Committees

At the first meeting of the Board following each Annual Meeting, the chair of the Committee shall recommend to the Board the allocation of directors to each of the Board committees. Thereafter, when a vacancy occurs at any time in the membership of any Board committee, the Committee shall recommend a particular director to the Board to fill such vacancy.

Board Independence

The Committee shall monitor and assess the relationship between the Board and management, defining the limits to management's responsibilities and making such recommendations as it may deem necessary with a view to ensuring that the Board is able to function independently of management.

Reporting and Disclosure Requirements

The Committee shall annually prepare, review and approve the corporate governance report to be made in either the annual report to shareholders or the proxy circular prepared in connection with the Annual Meeting. The corporate governance report shall describe the corporate governance practices of the Company with reference to the reporting requirements of any stock exchange on which the common shares of the Company are listed, National Instrument 58-101 – *Disclosure of Corporate Governance Practices* and any other applicable securities laws.

Insurance

The Committee shall receive a report from management with respect to the directors and officers' insurance policy of the Company and make recommendations for its renewal or amendment or the replacement of the insurer.

Board Composition and Director Nominations

The Committee shall identify and recommend to the Board qualified director nominees for election at the Annual Meeting.

The Committee shall:

- a) review from time to time the size, composition, operation, practice and tenure policies of the Board;
- b) develop and review periodically the standards to be applied in making determinations as to the presence or absence of material relationships between a director and the Company;
- c) review annually the competencies, skills and personal qualities required of directors in order to add value to the Company, in light of:
 - i. the opportunities and risks facing the Company and the Company's proposed strategy;
 - ii. the need to ensure that a majority of the Board is composed of "independent" directors; and
 - iii. the Company's corporate governance guidelines and Board policies with respect to director tenure, retirement and succession and the number of boards on which directors may sit;
- d) review periodically the competencies, skills and personal qualities of each existing director, and the contributions made by the director to the effective operation of the Board and review any significant change in the primary occupation of the director; and
- e) in light of (a), (b), (c) and (d) above, make recommendations for changes to the composition of the Board.

The Committee shall recruit and consider candidates for nomination as a director, including any candidates recommended by shareholders, having regard to the background, employment and qualifications of possible candidates. The Committee shall:

- a) consider whether the candidate's competencies, skills and personal qualities are aligned with the Company's needs and any criteria for selecting new directors established by the Board;
- b) consider the commitment of time and resources that the candidate is able to devote to the Company as a member of the Board in light of what the Company expects from the candidate; and
- c) ensure the candidate understands the demands and expectations of a director of the Company.

Technical Standards and Performance

The Committee will review, together with management or alone, the technical aspects of both the Company's plans (e.g., in scoping, pre-feasibility, feasibility and similar studies) and ongoing operations (e.g., during construction, commissioning, and production). Special attention will be paid to risks and risk management, the consideration thereof in the management planning process and the possible financial impacts. Where the Committee deems it to be appropriate it will also review the technical performance and financial outcome of past activities for the benefit of future planning.

3. DELEGATION

The Committee may designate a sub-committee to review any matter within this Charter as the Committee deems appropriate.

4. MEETINGS

Except as otherwise provided in this Charter, the rules and regulations relating to the calling and holding of and proceedings at meetings of the Committee shall be those that apply to meetings of the Board, making allowance for the fact that it is a committee, that apply to meetings of the Board, and subject to such modifications as may, from time to time, be determined by resolution of the Committee. Until otherwise determined by resolution of the Board or the Committee:

- a) Number of Meetings - The Committee shall meet at least once each fiscal quarter, and as many times as is necessary to carry out its responsibilities. Any member of the Committee may call meetings.
- b) Quorum – No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present, or by resolution in writing signed by all the members of the Committee. A majority of the members of the Committee shall constitute a quorum, provided that if the number of members of the Committee is an even number, one-half of the number of members plus one shall constitute a quorum.
- c) Meetings of the Committee may be called by its Chair or Vice Chair, if any, or otherwise by any member of the Committee or by the external auditor. The time and place of the meetings of the Committee, the calling of meetings and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided for in the articles of the Company or otherwise determined by resolution of the Board.

Except as otherwise provided in this Charter, the rules and regulations relating to the calling and holding of and proceedings at meetings of the Committee shall be those that apply to meetings of the Board, making allowance for the fact that it is a committee, that apply to meetings of the Board, and subject to such modifications as may, from time to time, be determined by resolution of the Committee.

5. REPORTING TO THE BOARD

All significant actions of the Committee shall be reported to the Board whenever possible at its next succeeding regular Board meeting and shall be subject to revision or alteration by the Board.

The Committee may ask the Chair of the Company to call a meeting of the Board to consider any matter of concern to the Committee.

6. ACCESS TO INFORMATION

In its discharge of the foregoing duties and responsibilities, the Committee shall have free and unrestricted access at all times, either directly or through its duly appointed representatives, to officers and personnel of the Company – all of whom are directed to cooperate with the Committee’s requests - and to the relevant books, records and systems of the Company as considered appropriate and shall discuss with the CEO or CFO such records and other matters as it considers appropriate.

7. INDEPENDENT ADVISORS

The Company shall provide the Committee with the resources necessary to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms (including termination) of special counsel, advisors or other experts or consultants, as it deems appropriate.

8. NO RIGHTS CREATED

This Charter is a statement of broad policies and is intended as a component of the flexible governance framework within which the committees of the Board assist the Board in directing the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company’s Articles and By-laws, it is not intended to establish any legally binding obligations.

Approved by the Board of Directors on September 5, 2023.