

## Board of Directors Charter

*Purpose: To outline the responsibilities, composition, and functioning of our Board of Directors, ensuring effective governance and shareholder representation.*

**Our Board of Directors Charter defines the roles and responsibilities of our board members, emphasizing their fiduciary duties to shareholders. It reinforces our commitment to sound governance and shareholder interests.**

### Table of Contents

#### 1. Introduction

Our Board of Directors Charter ("the Charter") serves as a guiding document for the composition, responsibilities, and functioning of the Board of Directors ("the Board") of Lithium Inc. USA ("the Company"). The Charter is instrumental in ensuring effective governance and upholding shareholder interests.

#### 2. Composition of the Board

##### 2.1 Independence

The Board is composed of a diverse group of individuals, including both independent directors and executive directors. The independence of certain directors is essential to maintain impartial decision-making.

##### 2.2 Qualifications

Directors are selected based on their qualifications, expertise, and experience relevant to the Company's operations. The Board seeks individuals with diverse backgrounds to bring a broad perspective to governance.

LITHIUM® Inc is registered in Delaware, United States

Office Address: 10411 Motor City Drive, Suite 750 #1025, Bethesda, MD 20817, United States.

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### **3. Board Responsibilities**

#### **3.1 Oversight and Strategy**

The primary responsibility of the Board is to provide oversight and strategic direction to the Company. This includes:

- Reviewing and approving the Company's strategic plans and objectives.
- Ensuring that the Company's operations are consistent with its mission and values.
- Monitoring the performance of the executive management team.

#### **3.2 Risk Management**

The Board is responsible for overseeing the Company's risk management framework. This includes identifying, assessing, and mitigating risks that may affect the Company's financial stability, reputation, or compliance with regulations.

#### **3.3 Shareholder Engagement**

The Board is committed to maintaining open and transparent communication with shareholders. This includes:

- Providing regular updates on the Company's performance and financial health.
- Responding to shareholder concerns and inquiries in a timely and respectful manner.
- Ensuring that shareholders' interests are represented in major decisions.

### **4. Board Meetings and Committees**

#### **4.1 Committee Structure**

The Board establishes committees to focus on specific areas of governance and oversight. These committees include, but are not limited to, the Audit Committee, Compensation Committee, and Nominating and Governance Committee.

#### **4.2 Committee Responsibilities**

Each committee is responsible for specific functions, such as financial oversight, executive compensation, and board nominations. The committees report their findings and recommendations to the full Board.

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## 5. Director Compensation and Evaluation

Director compensation is determined by the Compensation Committee, ensuring that it aligns with industry standards and best practices. Directors are also subject to regular evaluations to assess their effectiveness and contribution to the Company.

## 6. Succession Planning

The Board is responsible for succession planning, including the identification and development of potential candidates for executive leadership positions within the Company. This ensures continuity and a smooth transition of leadership.

## 7. Conclusion

This Board of Directors Charter serves as a critical document in defining the governance structure of Lithium Inc. USA. It reinforces our commitment to effective governance, accountability, and the protection of shareholder interests. The Charter will be reviewed periodically to ensure its continued relevance and alignment with the Company's goals.

*Effective Date:* **October 30, 2023**

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This comprehensive Board of Directors Charter outlines the responsibilities and functioning of the Board, emphasizing its dedication to effective governance and shareholder representation. Please feel free to make any modifications or additions as needed.