

# Governance and Nominating Committee Charter

October 2023

## I. Purpose

The primary objectives of the Governance and Nomination Committee (the “**Committee**”) of Lithium Americas Corp. (“**LAC**” or the “**Company**”) is to:

- A. Assist LAC’s board of directors (the “**Board**”) in fulfilling its oversight responsibilities by:
  - i. Identifying individuals qualified to become Board and Board committee members and recommending that the Board select director nominees for appointment or election to the Board; and
  - ii. Developing and recommending corporate governance guidelines and practices for LAC and to the Board to consider.

## II. Composition

- A. The Committee will be composed of at least three or more Directors, all of whom satisfy the laws governing LAC and the experience requirements of securities law, stock exchanges and any other regulatory requirements.
- B. The Board, at its organizational meeting held in conjunction with each annual general shareholder meeting, will appoint a Chair and the other Committee members for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee with an Independent Director.
- C. The Secretary of the Committee shall be elected by its members.
- D. A member shall cease to be a member of the Committee upon ceasing to be a director of LAC.

## III. Definitions

“**Director**” means a member of the Board.

“**Independent Director**” means Directors who meet the Independence Standards as defined in the Company’s Corporate Governance Framework.

“**Management**” means LAC employees who directly report to the Chief Executive Officer (“**CEO**”) or Chief Financial Officer (“**CFO**”), have an Executive Vice President or Senior Vice President title, or other Officers of the Company.

“**Officer**” means a LAC employee appointed by the Board or CEO in accordance with the Company’s Articles.

“**Workforce**” means all LAC employees, consultants and anyone working at a LAC project, operation or office.

## IV. Committee Responsibilities

To fulfill the mandate and responsibilities of the Committee, the Committee shall with respect to:

### A. Nomination

- i. 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.
- ii. 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 LAC’s business, with due consideration given to diversity of gender, age, race, ethnicity, cultural background and other factors the Committee sees fit.
- iii. In fulfilling its responsibilities to identify individuals qualified to become members of the Board, consider:
  - a) The independence of each nominee;
  - b) The experience and background of each nominee;
  - c) A balance of skills for the Board and its committees to meet their respective mandates;
  - d) The past performance of Directors being considered for re-election;
  - e) Applicable regulatory requirements; and
  - f) Such other criteria as may be established by the Board or the Committee from time to time.
- iv. Identify individuals qualified to become members of the Board and consider each candidate on the basis of merit, review and interview, and make suitable extensive enquiries, including:
  - a) Regularly assessing the extent to which the desired competencies and characteristics for Board membership established in (ii) are represented on the Board;
  - b) The competences and skills necessary for the Board, as a whole, to possess;
  - c) Regularly assess and determine the time commitment needed from each Board member to adequately perform their duties;
  - d) Make suitable inquiries of others (which may include professional executive search and recruitment consultants) for candidates;
  - e) Interview each candidate and conducting background and reference checks; and
  - f) ensuring that each candidate has the necessary skills, experience and knowledge to perform their duties and responsibilities as a director and is able to devote the time necessary to perform those duties and responsibilities.
- v. Make recommendations to the Board for the appointment or election of Director nominees.
- vi. Consider and advise the Board with regard to unsolicited nominations of Director candidates.
- vii. 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.

- viii. Develop and periodically review guidelines, lists of potential nominees, expectations and plans, as appropriate, for Board member succession.
- ix. Develop and recommend procedures for selection of the Chair of the Board (the “**Chair**”) and if considered necessary or appropriate an alternate thereto or other “Lead Director”; identify and recommend a Director for the position of Chair.
- x. Regularly review the time required from non-executive Directors to perform their functions and assess whether they are satisfying those time requirements.
- xi. In accordance with LAC’s Majority Voting Policy, consider and make a recommendation as to the acceptance of resignations tendered by Directors under such policy.
- xii. Recommend the removal of Directors for cause.

**B. Corporate Governance Practices**

- i. Prepare and recommend corporate governance policies and procedures for LAC to the Board.
- ii. Review, monitor and assess, at least annually, the adequacy of LAC’s corporate governance policies, practices and procedures, including, without limitation, in light of ongoing developments in securities law, stock exchanges and regulatory requirements, and industry best practices, relating to matters of corporate governance and recommend to the Board any changes deemed appropriate by the Committee.
- iii. Ensure systems are in place to verify compliance with regulatory, corporate governance and disclosure requirements.
- iv. Review and recommend to the Board corporate governance practices to be included in LAC’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.
- v. Review and make recommendations to the Board with respect to any shareholder proposal or requisition received by LAC.
- vi. With regard to LAC’s Code of Conduct and Ethics (the “**Code**”):
  - a) Review and update periodically the Code and ensure that Management has established a system to enforce the Code;
  - b) Review actions taken to ensure compliance with the Code and the results of confirmations and violations of such Code;
  - c) 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
  - d) Ensure that any departures from the Code by a Director or 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.
- vii. Review any proposed changes to LAC’s articles and by-laws as such documents relate to corporate governance matters.
- viii. Ensure the Board has appropriate structures and procedures to 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.
- ix. Ensure the responsibilities of the Board are well understood by both the Board and Management.
- x. Assist the Board in the fulfillment of its enterprise risk management oversight specifically relating to Board structure, membership and corporate governance compliance.

- xi. Review independence, interlocking Board, multiple Board memberships and multiple appointments to committees of directors.
- xii. At the request of an individual Director consider and if deemed advisable, authorize retaining, by any individual Director, an outside advisor for such Director at the expense of LAC.
- xiii. Receive comments from all Directors as to the Board's performance, oversee the execution of a process assessing, at least annually, the effectiveness of the Board as a whole, the Board committees, of each Director, and of Management and report annually to the Board on such assessments.
- xiv. 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 LAC's business and operations, key Management and risks and the expectations for contribution of their time or resources as Directors.
- xv. Work with Management to establish (and review the efficacy of) continuing education programs for existing Directors which are appropriate and relevant to enable the maintenance and enhancement of their skills and abilities and ensure their knowledge and understanding of LAC's business remains current.
- xvi. Establish at least annually, the criteria for membership on Board committees and identify and recommend directors who the Board considers to be "independent" (as that term is used in applicable securities legislation and such additional factors as the Board may consider appropriate) to serve as members on each committee. The Committee will review and consider Director's requests for appointment to specific Board committees.
- xvii. Establish and coordinate with the Chair of each committee the criteria and method for evaluating the effectiveness of such committee.
- xviii. Review and assess, at least annually, charters of the Board and each Board committee and, if necessary, make recommendations to the Board for amendments to such charters.

#### **C. Other Matters**

- i. Perform any other activities consistent with this Charter, LAC's articles and by-laws and governing law as the Committee or the Board deems necessary or appropriate.
- ii. Annually conduct a self-assessment of the Committee's performance 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.
- iii. 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..

## **V. Authority and Resources**

- A. In connection with their service on the Committee, the members shall be entitled to such remuneration, payment or reimbursement of incidental expenses and indemnification, on terms as the Board may so determine from time to time.
- B. LAC shall provide the Committee with resources, personnel and authority as the Committee may require in order to properly carry out and discharge its roles and responsibilities hereunder.
- C. The Committee and its members shall have access to LAC documents or records and to such Officers, Employees or Advisors of LAC 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.

- D. The Committee shall review and assess the adequacy of this Charter on a regular basis 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.
- E. 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.

## VI. Meetings

- A. The Committee shall meet as often as it considers necessary, but at least twice per calendar year and, subject to the terms hereof and applicable law, 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.
- B. 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.
- C. 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 Committee member unless all are present at any meeting and agree to waive notice and any absent Committee member has waived notice or otherwise consented to the holding of such meetings in writing.
- D. A majority of Committee members will constitute a quorum (provided that a quorum shall not be less than 2 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.
- E. The Committee shall keep or cause to be kept minutes or other records of its meetings and proceedings and provide such records to LAC as the Committee may so determine. The approved minutes of the Committee shall be circulated to the Board as soon as practicable.
- F. Any member of the Committee may participate in a meeting by conference telephone or by other 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 Business Corporations Act (British Columbia) to be present in person at the meeting.
- G. 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, only members of the Committee members may participate in the deliberation and vote on any matter decided by the Committee.
- H. All meetings shall include an in-camera session of Independent Directors without Management present (unless Committee members determine that such a session is not required).

## VII. Responsibilities and Duties of the Chair

The Chair of the Committee shall have the following responsibilities and duties.

- A. Chair meetings of the Committee.
- B. In consultation with the Board Chair and the General Counsel, determine the frequency, dates, guests and locations of meetings of the Committee.
- C. In consultation with LAC's CEO, CFO, General Counsel and others as required, review the annual work plan and the meeting agendas to ensure all required business is brought before the Committee.

- D. In consultation with the Board Chair, ensure that all items requiring the Committee's approval are appropriately tabled.
- E. Report to the Board on the matters reviewed by, and on any decisions or recommendations of, the Committee at the next Board meeting following any meeting of the Committee.
- F. Carry out any other business or special assignments or any functions as may be requested by the Board.

## **VIII. Approval**

Effective Date: October 4, 2023

Approved by: Board of Directors of the Company