

Anti-Corruption Policy

January 2025

I. Objective

The objective of the Anti-Corruption Policy (the “**Policy**”) is to establish standards for Lithium Argentina AG (“**Lithium Argentina**” or the “**Company**”) regarding the prevention of corruption and bribery. If local laws or regulations have stricter requirements, those laws supersede the requirements stated in this Policy. The term “**Company**” shall include Lithium Argentina’s subsidiaries unless the context dictates otherwise.

II. Overview and Scope

1. General

The Company and its wholly owned subsidiaries are committed to doing business with integrity and according to the highest anti-corruption standards. This Policy prohibits both the bribery of government officials and private sector (commercial) bribery, including but not limited to, the offering, promising, or providing anything of value (as defined below) to any government official, commercial partner or third party in order to induce the improper performance of an action connected with our business. All Company employees, partners, and suppliers are expected to conduct themselves with honesty, fairness, and high ethical standards, abiding by all anti-corruption/anti-bribery laws and avoiding even the perception of impropriety. Corruption violates the public’s trust, threatens economic and social development, and hurts fair trade. All Company employees, partners, and suppliers are expected to read, understand, and comply with this Policy.

2. Application to Minera Exar S.A.

This Policy has also been adopted by Minera Exar S.A. (“**Minera Exar**”) as a policy of Minera Exar applicable to all of its employees, directors, officers, and consultants. Minera Exar embraces the principles this Policy and will enforce it as part of its policies and procedures. Lithium Argentina shall have no responsibility or liability to enforce this Policy insofar as it applies to Minera Exar. Unless otherwise specified, references to the “**Company**”, “**we**”, “**our**”, or “**us**” in the definitions below and in other sections of this Policy shall refer to Minera Exar and its subsidiaries in so far as it relates to the application of this Policy to Minera Exar and/or its subsidiaries, their business and operations and their employees, directors, officers and consultants. Minera Exar may adopt additional policies and procedures for the implementation and administration of this Policy.

III. Definitions

“**Board**” means the Board of Directors of the Company.

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

“**Executive Management**” means the Executive Chairman, the Chief Executive Officer (“**CEO**”), Chief Financial Officer (“**CFO**”) and the Executive Vice President, Corporate Development.

“**Officer**” means an individual appointed by the Board or CEO as an officer in accordance with the Company’s Articles of Association.

“**Workforce**” means all employees of the Company and its subsidiaries, and consultants and anyone working at a Company project, operation, or office.

IV. Policy

The Company does not promise, offer, give, accept, or authorize the giving or receiving, directly or indirectly, of a bribe or anything of value to or from anyone to improperly influence any act or decision, to obtain or retain business, or to secure any other improper advantage for the Company. In addition to the prohibition of bribery, this Policy mandates that the Company establish and maintain accurate books and records and adequate internal controls.

Bribes or things of value

The Company is subject to the *Swiss Criminal Code*, *Corruption of Foreign Public Officials Act* (Canada) and the *Foreign Corrupt Practices Act of 1977* (United States) (collectively, the “Acts”) as well as other legislation. The Acts and this Policy define a bribe as “an undue advantage” or “anything of value,” which can be any benefit given to obtain or retain business, to obtain any other improper advantage, or to improperly influence an action or decision. Benefits may include, but are not limited to:

- A. Cash or cash equivalents, monetary kickbacks, loans, gifts, or prizes.
- B. Extra commission or commissions.
- C. Favorable terms on a product or service, product discounts, or pricing/cost off-sets.
- D. Travel, entertainment, or hospitality (payment of travel, hotel, meals, living expenses, or costs of trips or resort stays).
- E. Use of vehicles, vacation homes, or private club access.
- F. In-kind help or services, personal favours, employment, or home improvements.
- G. Political or charitable donations.

Violations can exist based merely on an offer of such benefits or payments and even if the transfer of the benefit does not occur, or the purpose of the benefit is not fulfilled. While commercial bribery is also prohibited, the highest risk and potential civil or criminal penalties apply to bribery of government officials and their family members.

Gifts and Entertainment

The Company recognizes that when handled appropriately, informal interactions and exchange of modest gifts or other offerings with a variety of stakeholders may be an important part of building goodwill and developing relationships with communities, partners, and suppliers and, in many contexts, may be an accepted and appropriate business protocol and custom. However, if handled inappropriately, or to achieve an improper purpose, gifts, travel, entertainment, and other offerings, may violate applicable laws or the Company’s policies or principles. All gifts and other offerings must be modest, transparent, and according to Policy to avoid even a perception of impropriety.

Travel and Lodging

From time to time, third-party guests are invited to visit the Company’s facilities. The Company permits the payment of certain travel and accommodation expenses for guests if it:

- A. Is for legitimate business purposes;
- B. Does not include any unreasonable or non-business-related side-trips; and
- C. Does not contain any per diem cash allowance.

Facilitation payments

The Company's prohibition on bribery applies to all improper payments regardless of size or purpose, including "facilitating" (or expediting) payments. Facilitating payments refer to small payments to government officials to expedite or facilitate non-discretionary actions or services, such as obtaining an ordinary license or business permit, processing government papers such as visas, customs clearance, providing telephone, power, or water service, or loading or unloading of cargo.

Charitable and Political Contributions

It is never permissible to provide a charitable donation to improperly influence a government official or in exchange for any improper benefit. While donations to charitable organisations ordinarily are regarded as good corporate citizenship, those made to organisations in which government officials possess a role raise concerns under this Policy and international anti-corruption laws. Donations made to a charity associated with a government official are considered a benefit for that official and subject to the terms of this Policy. Any donation made to a charity associated with a government official must first receive prior written approval must be obtained from the CFO in the case of Lithium Argentina, and the applicable equivalent at Minera Exar. Political parties and candidates are considered government officials. Therefore, while employees may participate in political or charitable activities on an individual basis when not otherwise in violation of the Policy, political contributions to parties, campaigns, or candidates may not be offered or made on behalf of the Company, unless pre-approved by the CFO in the case of Lithium Argentina, and the applicable equivalent at Minera Exar. It may be permissible to make donations directly to a government agency (rather than to an individual government official) as part of a charitable effort, so long as the contribution is consistent with the terms of this Policy. An appropriate and transparent support agreement should be agreed with the government agency, approved by the CFO in the case of Lithium Argentina, and the applicable equivalent at Minera Exar.

V. Employee Responsibilities

Training and implementation standards will be provided on a periodic basis to ensure employees are aware of and familiar with the Policy and its application.

Employees who see something suspicious are required to say something, even if it is their manager or other superior who may be violating the Policy. Employees are obligated to cooperate with all Company investigations into any type of misconduct. The Company does not tolerate retaliation against anyone who, in good faith, reports a concern.

VI. Third Parties

Third party agents, consultants, or any other third-party representatives acting for or on behalf of the Company (collectively, "Third Parties") are prohibited from making corrupt payments on the Company's behalf. This prohibition also applies to subcontractors hired by third parties to perform work on the Company's behalf.

All payments or compensation made to Third Parties must be customary and reasonable in relation to the services provided and accurately documented in the Company's books and records. These payments must not be made in cash, or to bank accounts that are not in the Third Party's name, without prior written approval from the CFO in the case of Lithium Argentina, and the applicable equivalent at Minera Exar.

VII. Recordkeeping

This Policy and anti-corruption law mandates that all payments and other entries must be properly recorded in the Company's books and records. False, misleading, or incomplete entries in the Company's books, records, and other business documents are prohibited. Circumventing or evading the Company's internal accounting

controls, or any attempt to do so, is prohibited. All payments on behalf of the Company must be approved by the CFO in the case of Lithium Argentina, and the applicable equivalent at Minera Exar, and supported with appropriate documentation. No payments shall be made with the intention or understanding that all or any part of the payment is to be used for any purpose other than the specific purpose described by the documents supporting the payment.

VIII. Amendments

This Policy will be reviewed periodically as determined necessary by Executive Management and submitted to the Board for its approval. Any minor changes that do not impact the objectives of the Policy may be updated by Executive Management as necessary.

Approved by: Board of Lithium Argentina effective January 23, 2025