

# Majority Voting Policy

October 2023

## I. Purpose and Scope

The Company (Argentina) Corp. (“**Lithium Argentina**” or the “**Company**”) is committed to maintaining shareholder accountability with respect to the election of directors. This Majority Voting Policy (“**Policy**”) applies to all members of the Board of Directors (the “**Board**”) of the Company.

The Governance, Nomination, Compensation and Leadership Committee of the Board is responsible for overseeing the implementation and continued application of this Policy.

## II. Majority Voting

All shareholders are entitled to vote in favour of each individual director nominee at a duly constituted meeting of shareholders for such purpose. In an uncontested election of directors of the Corporation, each director of the Corporation must be elected by a majority (50% +1 vote) of the votes cast with respect to their election. In this Policy, an “uncontested election” means an election where the number of nominees for director is equal to the number of directors to be elected.

## III. Definitions

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

“**Financial Executive**” means the Chief Financial Officer (“**CFO**”) and their direct reports responsible for financial or internal audit functions of the Company, holding the title of Executive Vice President, Senior Vice President and Vice President.

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

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

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

## IV. Results of Majority Voting

Should any director not be elected with a majority (50% + 1 vote) of votes cast “for” in an uncontested election:

1. Such director or directors will immediately tender their resignation to Governance and Nomination Committee following the applicable meeting of shareholders.
2. The Governance and Nomination Committee will review the vote and recommend to the Board whether to accept the resignation. The Board will accept the resignation absent exceptional circumstances that would warrant the director continuing to serve on the Board, as determined by the Board in accordance with its fiduciary duties to the Company and in any case will make its decision within 90 days after the date of the relevant meeting of shareholders.
3. The Board will promptly announce its decision by way of press release and, if the Board does not accept the resignation, the press release will include the reasons for the decision. A copy of the press release with the Board’s decision shall be provided to the Toronto Stock Exchange.
4. The resignation will be effective when accepted by the Board. During such period, the director who tendered a resignation pursuant to this Policy will not participate in any meetings of the Board or any committee of the Board at which such resignation is being considered. However, if the only directors who received a majority “for” vote in the same election do not constitute a quorum for a Board meeting under the Company’s articles, all directors may participate in the determination of whether or not to accept the resignation offers provided that a director who did not receive a majority “for” vote shall not speak or otherwise participate in any part of such Board meeting where their resignation or a related resolution is discussed or voted upon.
5. If the Board accepts the resignation, they can appoint a new director to fill the vacancy, in accordance with the Business Corporations Act (British Columbia) and the Company’s articles. The Governance and Nomination Committee may adopt such procedures as it sees fit to assist in its determinations with respect to this Policy.

## V. Amendments

This policy will be reviewed annually by Management and submitted to the Board of Directors for its approval. Any minor changes that do not impact the objectives of this policy may be updated by Management as necessary.

Effective Date: October 4, 2023

Approved by: Board of Directors