

15 April 2024

**SAVANNAH RESOURCES PLC  
CORPORATE GOVERNANCE STATEMENT**

## INTRODUCTION

### Chairman's Statement

The Board recognises the importance of sound corporate governance commensurate with the size and nature of the Company and the interests of its Shareholders. In compliance with AIM Rule 26 of the AIM Rules for Companies the Board has decided to adopt the QCA Code Corporate Governance Code ("QCA Code") and assessed its current corporate governance practices against each of the ten principles to identify where the Company already follows the principles and where further improvements can be made. The following Corporate Governance statement takes into consideration information already published in the Annual Report and Financial Statements as well as information on the Company Website.

### Quoted Companies Alliance ("QCA")

Where the Company does not fully comply with each principle of the QCA Code an explanation is provided as to why it does not currently do so.

The QCA has launched an updated 2023 Code. The Company has begun a review of the key changes to consider in good time any enhancements to the Company's existing Corporate Governance arrangements and any necessary updates to the Company's procedures and disclosures which are required to be reported in the Annual Report and Financial Statements by the year ending 31 December 2025.

### Board / Committees Structure

Key governance related matters that have occurred since the start of 2019 include the implementation of a Long Term Incentive Plan to further align the senior management team's interests with those of the shareholders, minimum of annual updates to this Corporate Governance Statement, and following the appointment to the Board of Mr. James Leahy as an independent Non-Executive Director in November 2018, the Company's Chairman has relinquished his roles as Chairman of the Remuneration Committee and Chairman of the Audit and Risk Committee, and subsequently left both Committees, thus strengthening the independence of those Committees from the Board itself. The Board consists of 6 Non-Executive Directors, Mr. Matthew King, Mr. Bruce Griffin, Ms. Mary Jo Jacobi, Mr. James Leahy, Mr. Mohamed Sulaiman and Mr. Diogo da Silveira and 2 Executive Director, Mr. Emanuel Proença and Mr. Dale Ferguson.

Mr King (Chairman), Mr Griffin (NED), Ms Jacobi (NED), Mr Leahy (NED) and Mr da Silveira are all deemed to be independent non-executives of the Company.

In September 2023, Mr. Dale Ferguson stepped down as the Company's Interim CEO and moved back fully into his Technical Director with the appointment of Mr. Emanuel Proença as the Company's CEO. Mr. Dale Ferguson will continue to lead the ongoing technical development of the Barroso Lithium Project.

Mr. Emanuel Proença joined the Company as the CEO in a Non-Board capacity on the 18 September 2023 and following completion of his 6-month probation period, he joined the Board of Directors on the 12 April 2024.

Mr. Emanuel Proença brings to Savannah a wealth of Portuguese and international business and leadership experience gained across a range of relevant industries and disciplines, including energy, tech investment, and management consultancy.

In September 2023, Mr. Imad Kamal Redha Sultan retired from the Board. Mr. Mohamed Sulaiman replaced him as a Non- Executive Director and as the representative of Al Marjan, our largest single shareholder. Mr. Sulaiman has significant experience on the Boards of both public and private companies, and in the energy sector. Mr. Bruce Griffin joined the Board as an Independent NED in September 2023 bringing over 20 years of mining sector experience to Savannah's Board.

Mr. Bruce Griffin is a member of the Remuneration Committee and Mr. Mohamed Sulaiman chairs the Audit and Risk Committee and is a member of the Nominations Committee.

Savannah is committed to developing and maintaining a culture of integrity and proactive health and safety management, social responsibility, environmental awareness and protection, and good governance in the conduct of its business. Savannah recognises that, in order to achieve its ambition of becoming a key participant in the sustainable and responsible production of raw materials, it must manage, as an integral element of its operations, the ESG risks, impacts, and opportunities that may affect the sustainability of its projects. During 2022 Savannah completed the preparation of an Environmental and Social Management System ("ESMS") to help define its actions to achieve this goal, and which complements the flagship lithium project that is at the forefront of Europe's green energy revolution.

The ESMS expands upon the Company's ESG Statement ([www.savannahresources.com/media/oage5sro/sav-esg-statement.pdf](http://www.savannahresources.com/media/oage5sro/sav-esg-statement.pdf)) and incorporates elements from the International Finance Corporation's Performance Standards on Environmental and Social Sustainability, the World Bank Group's Environmental Health & Safety, Mining and General Guidelines, and reflects the applicable principles and provisions of the Quoted Companies Alliance's Corporate Governance Code. In parallel with its continuing project development, Savannah will conduct regular reviews of the ESMS and evaluate the potential of adopting and reporting against one or more relevant international, sector specific, ESG standards.

- In addition to the ESMS, the Company made a separate commitment in 2021 to move towards net zero scope 1 and 2 emissions over the life of the Barroso Lithium Project and to also reduce the Scope 3 emissions associated with the Project. A Decarbonisation Strategy was initiated in early 2022, with the findings from the first phase of the associated study announced in early 2023. These included: Confirmation that Battery Electric Mining Equipment will provide the most effective and flexible means to reduce Scope 1 emissions at the Project to zero. Scope 1 emissions represent 68% of the Scope 1 and 2 total.
- The estimate of Scope 2 baseline emissions has been reduced by 54% from the original 2019 forecast, based on the potential for a reduction in the estimated power requirement of the Project's plant and a 41% reduction in the emissions associated with Portugal's grid power (between 2019 and 2021).
- In 2023, 70.7% of Portugal's grid power was generated from renewable sources.
- A number of viable options are available to secure 100% renewable energy supply to the Project including regional solar and wind generation, on-market purchase, via direct Power Purchase Agreements, or a combination of these. Use of 100% renewable energy would reduce the Project's Scope 2 emissions to zero.
- Future work will include:
  - More detailed analysis of these and other initiatives as part of the Definitive Feasibility Study on the Project; and
  - Studies with a number of mining equipment OEMs to determine a site-specific solution for a transition to battery operated mining fleet and associated charging infrastructure.

Also in 2021, the Company established a Nominations Committee. Prior to that the Board itself was responsible for the matters now falling under the responsibility of this Committee, and on an annual basis had reviewed the need for a Nominations Committee. The rationale for the creation of the

Committee is to reflect the Company's growing maturity and its planned transition from explorer / developer into mine operator. Prior to the Nomination Committee's establishment, the Company had implemented a succession planning system in 2020 and this responsibility is being assumed by the Nomination Committee.

In December 2021, the Company became a member of the Quoted Companies Alliance (QCA). The Quoted Companies Alliance is the independent membership organisation that champions the interests of the small to mid-size quoted companies. The Quoted Companies Alliance purpose is to campaign, inform and interact to help small and mid-sized quoted companies do business better and grow.

In October 2021, the Company became an associate member of International Lithium Association (ILiA), which is the global trade association for the lithium industry and represents the entire lithium value chain. In December 2022, Savannah became a corporate member of the European Association of Mining, Metal Ores & Industrial Minerals ('Euromines'), which promotes the benefits and value of the mineral raw materials industry and its products to society, endeavoring to uphold the industry's interests and raising public awareness accordingly.

## 1. STRATEGY AND BUSINESS MODEL

Savannah has established a strategy and business model aimed at delivering shareholder value in the medium to long-term, reinforced by a clear set of values aimed at protecting the Company from changing risk profiles and securing its long-term future.

Savannah has a defined development program to maximise value from its Barroso Lithium Project in Portugal.

The Company maintains an active growth strategy for lithium, with the Iberian Peninsula being its area of focus, to complement the Barroso Lithium Project. Further details are set out in ([www.savannahresources.com/project/barroso-lithium-project-portugal](http://www.savannahresources.com/project/barroso-lithium-project-portugal)).

In the near term the Company is developing Europe's largest new spodumene lithium discovery, the Barroso Lithium Project, into production.

Savannah follows a clear and proven development plan with respect to its Lithium Project.

The key challenges to the execution of our strategy are set out in the Strategic Report section of the Annual Report and Financial Statements.

## 2. SHAREHOLDERS NEEDS AND EXPECTATIONS

The Board is committed to the provision to the Company's shareholders of timely and accurate information on the Company's performance and prospects. The principal form of communication regarding the Company's performance is via the Regulatory Information Service (RNS). RNSs are issued on a regular basis throughout the year in accordance with the AIM Rules and the Market Abuse Regulations, and the Company uses social media channels (Linked-In and X). Information on our strategy and the principal risks and uncertainties relevant to the success of that strategy are set out in the Annual Report, Financial Statements and Interim Accounts. Representatives of our largest shareholder, Al Marjan, have participated on our Board free of charge since 2016 with Mr. Mohamed Sulaiman joining the Board in September 2023 replacing the retiring Mr. Imad Sultan. Site visits to our Barroso Lithium Project by private and institutional shareholders and analysts are arranged

periodically, and there are regular meetings with them throughout the year. Shareholders are encouraged to attend the Company's Annual General Meeting, any other General Meetings, and investor presentation events held during the year as it gives them an opportunity to engage directly with the Board and members of senior management.

Investors also have access to current corporate information on the Company through its website, [www.savannahresources.com](http://www.savannahresources.com). Video interviews with the CEO are published in the investor news section on our website.

### 3. STAKEHOLDERS AND SOCIAL RESPONSIBILITIES

The Board recognises that the long-term success of the Company is reliant upon the efforts of the employees of the Group, and its relationships with the communities where it operates, its contractors, suppliers and regulators.

The Board believes in the alignment of employee and Company interests and accordingly has introduced incentive schemes for various levels of management, which are kept under regular review. The Company's Code of Conduct and Anti-Bribery and Corruption Code include the standards of behaviour the Board expects of its executives, employees and contractors.

Savannah Board members and senior management regularly meet with government authorities at both national and local levels. Our policy is to maintain good, open and timely relations with our regulators and national and municipal authorities.

Savannah's policy is to develop and maintain mutually beneficial relationships with the communities where it operates. We recognise, respect and support the right of local communities to be consulted and provide this opportunity through a dedicated Community Relations Manager at our Information Centres and through appropriately timed community meetings, site tours and newsletters. Further details of the community programs are available at [Savannah Resources Plc - Our Community](#).

In addition, Savannah consults with representative groups such as the municipal leaders, local interest groups such as NGOs and local businesses, and government departments such as the Portuguese Ministry of Environment and Climate Action, Secretary of State for Energy, DGEG (for the Mine and Plant), Secretary of State for Environment, APA (for the EIA and DIA), Ministry of Infrastructure and Housing and Secretary of State for Infrastructure.

### 4. EFFECTIVE RISK MANAGEMENT

The principal risks facing the Company and the group's business are those relating to environmental impact assessment approval risk, natural resource project development and construction risk, attraction and retention of key people, future funding requirements, country risk, licence and title risk, social licence risk, commodity price risk and global and regional external shocks. Such principal risks (as well as how they are managed) are outlined in more detail in the relevant Principal Risks and Uncertainties section of the Strategic Report in the Annual Report and Financial Statements.

The Board constantly monitors the operational and financial aspects of the Company's business. In view of the increasing maturity of the Company's operational projects, the Company has an Audit and Risk Committee. One of the main responsibilities of this Committee is to keep under review the Company's risk management policies and the effectiveness of its risk management framework.

The Group operates a risk register, with the intention of allowing risks to be identified, tracked and addressed in order to mitigate any potential damage to the Group. Reporting on identified risks as per the Group's risk register is a standard recurring item at the Committee's meetings and periodic updates are provided to the Committee following the management team's reviews. This key Company document is also shared with the Board of Directors at the quarterly Board meetings.

The Company finalised its Environmental and Social Management System ("ESMS") to support an effective implementation of its ESG commitments across its current and future projects. The Company will carry out a further review of its ESMS as it transitions from a junior explorer into its developer/producer stage.

The Company runs risk workshops approximately annually, facilitated by an external specialist for the Board to review and update the Company's risk register and finalise a list of actions to enhance the Company's overall approach to current and future risk management. To supplement this, starting from January 2024 a new annual risk workshop was conducted by Management.

## 5. BALANCED BOARD LED BY THE CHAIR

The Board is chaired by Mr. Matthew King as Independent Non-Executive Director. The Board consists of two Executive Directors, Mr. Emanuel Proença (CEO) and Mr. Dale Ferguson (Technical Director) and five Non- Executive Directors, Mr. Bruce Griffin, Ms. Mary Jo Jacobi, Mr. James Leahy, Mr. Mohamed Sulaiman and Mr. Diogo da Silveira. In addition to Mr. Matthew King, Mr. Bruce Griffin, Ms. Mary Jo Jacobi, Mr. James Leahy and Mr. Diogo da Silveira are deemed to be independent directors for the purposes of corporate governance by the Company.

In September 2023, Mr. Imad Kamal Redha Sultan retired from the Board. Additionally, Mr. Mohamed Sulaiman (NED) joined the Board who has significant experience on the Boards of both public and private companies, and in the energy sector. Mr. Bruce Griffin joined the Board as an Independent NED in September 2023 bringing over 20 years of mining sector experience to Savannah's Board.

Mr. Bruce Griffin is a member of the Remuneration Committee and Mr. Mohamed Sulaiman chairs the Audit and Risk Committee and is a member of the Nominations Committee.

Mr. Emanuel Proença joined the Company as the CEO in a Non-Board capacity on the 18 September 2023 and following completion of his 6-month probation period, he joined the Board of Directors on the 12 April 2024.

The Board is responsible for setting and monitoring group strategy, reviewing budgets and financial performance, ensuring adequate funding, examining major acquisition opportunities and divestments, formulating policy on key issues and reporting to the shareholders. A funding and partnering strategy planning meeting was convened in 2023 to look at developing a pathway to adopt a strategic partner and funding as the Company transitions from a junior explorer with updates incorporated into the Company's quarterly Board Meetings.

Biographical details of the current Directors are set out on the Company's website ([Savannah Resources Plc - Our Leadership](#)). Executive and Non-Executive Directors are subject to re-election intervals as prescribed in the Company's Articles of Association (first AGM after appointment and at least every three years thereafter). All Non-Executive Directors are retained by letters of engagement which can be terminated by either party at three months' notice.

The Board has established an Audit and Risk Committee, an AIM Compliance Committee, a Remuneration Committee and a Nominations Committee. The Board, chaired by Mr. Matthew King as Non-Executive Director, retains full control of the Group with day-to-day operational control delegated to the CEO, Mr. Emanuel Proença. The full Board plans to meet at least eight times (four formal quarterly meetings, and four updates in between) a year and on any other occasions it considers necessary to focus on priority matters.

The table below shows the attendance of Executives, Non-Executives at the Board and Committee meetings during the year to 31 December 2023.

Individual	Board / Committee					
	Directorship Type	Board	Audit & Risk Committee	Remuneration Committee	AIM Rules Compliance Committee	Nomination Committee
Mr. Matthew King (Chairman)	NED (Independent)	20	0	0	2	3
Mr. Dale Ferguson (Interim CEO/Technical Director) <sup>1</sup>	Executive	19	0	0	2	0
Mr. Bruce Griffin <sup>2</sup>	NED (Independent)	4	0	1	0	0
Ms. Mary Jo Jacobi	NED (Independent)	18	5	0	0	3
Mr. James Leahy	NED (Independent)	19	0	5	0	0
Mr. Manohar Shenoy <sup>3</sup>	NED (Independent)	10	2	1	0	0
Mr. Diogo da Silveira	NED (Independent)	20	5	5	0	0
Mr. Mohamed Sulaiman <sup>4</sup>	NED	6	2	0	0	1
Mr. Imad Sultan <sup>5</sup>	NED	5	0	0	0	1
<b>Number of meetings held in 2023</b>		<b>20</b>	<b>5</b>	<b>5</b>	<b>2</b>	<b>3</b>

**KEY:**

1. Mr. Dale Ferguson reverted to his Technical Director role in September 2023 following the appointment of Mr. Emanuel Proença as permanent CEO
2. Mr. Bruce Griffin joined the Board in September 2023
3. The Company announced the passing of Mr. Manohar Shenoy in September 2023
4. Mr. Mohamed Sulaiman joined the Board in September 2023
5. Mr. Imad Sultan retired from the Board in September 2023

**Note:** Attendance is measured with respect to an individual being present as the quorum for a meeting, so Mr. Emanuel Proença's attendance at all Board meetings since his appointment as CEO are not recorded in the table, as he was not a Director at the time of those meetings.

The composition of the committees is described in the Corporate Governance section of the Annual Report and Financial Statements, and in section 9. (Governance Structures and Procedures) of this statement.

## **6. DIRECTORS EXPERIENCE, SKILLS AND CAPABILITIES**

The Board considers its composition in respect of up-to-date experience, skills and capabilities is appropriate, given the Company's size and stage of development. The Board established a Nomination Committee in 2021 which is tasked with advising it on Board composition matters, and succession planning for senior roles within the Company. This includes responsibility for identifying the appropriate balance of skills and experience as the Company develops, and an appropriate level of diversity among the Board members. In its current composition, the Executive Director has extensive sector experience in bringing exploration assets into production and mine development in particular, while the Non-Executive Directors provide a wealth of corporate governance experience, financial leadership and control, environmental and social leadership, experience in operating trading business, Portuguese primary industry operations and political experience, and mining and energy sector experience, as well as strategy.

Mr. Dale Ferguson is a Fellow of the Australasian Institute of Mining and Metallurgy. All the Company's Directors are regular attendees and/or participants in relevant seminars, courses, and / or conferences.

## **7. BOARD PERFORMANCE EVALUATION**

The Company analyses the development and performance of its business using Key Financial Performance Indicators and milestones to help the Board and senior management assess performance against its strategic priorities and business plans (see the Strategic Report Section in the Annual Report and Financial Statements).

The Nomination Committee developed a review process template (Board and Director's Individual Evaluation Self-Assessment Questionnaire) which has been rolled out, by an external consultant, and the Board has implemented to use to complete a self-assessment of the Board in general and also individuals' performances.

In 2020 the Company implemented a succession planning process which identifies interim and long-term replacements (with upskilling requirements identified for internal candidates) for Board positions and key management roles, and an annual review of this is the responsibility of the Nominations Committee. In 2023 the Board Self-Assessment Evaluation has been delayed to allow more time for the NED's appointed in September 2023 (Mr Griffin and Mr Sulaiman), to gain more insight into the workings of the Board for them to provide a valuable evaluation of the Board workings, and the annual succession planning was postponed until 2024.



## 8. CORPORATE CULTURE AND VALUES

The Board is fully committed to ensuring that Savannah, its subsidiaries and affiliates operate to the highest standards of integrity, honesty, equal opportunity, respect, and compliance with the law. We are committed to maintaining a safe workplace environment where Savannah personnel are able to work free of discrimination, harassment, or bullying in any form. Savannah, like all businesses, is also subject to laws that prohibit bribery in any business context and Savannah's personnel are prohibited from engaging in the making or receiving of a bribe at any time.

To that end, Savannah has adopted a Code of Conduct to guide executives, management, employees and consultants in carrying out their duties and responsibilities.

As part of the induction process for all new Savannah personnel Anti-Bribery and Corruption, Code of Conduct and IT and Communications Systems Policy training is completed in their first working week, which is supplemented by annual refresher training for all Company personnel that is managed using a compliance software tool. The codes are reviewed periodically in conjunction with the Company's professional advisers.

Moreover, the Savannah Group's zero-tolerance approach to bribery and corruption is communicated to all third parties (including, but not limited to, joint-venture partners, suppliers, customers, charities, municipalities, government departments, and other bodies) at the outset of the respective business relationship and as appropriate thereafter.

The Company's standard Contract for Services used with many of its contractors and consultants includes an anti-bribery clause stating that the agreement is entered into on the clear understanding that the company will not engage in any activity that might contravene the Bribery Act 2010 in the course of providing the services detailed in the agreement.

This is included under Section 13, Anti-bribery and the contractor or consultant agrees to this as part of the overall agreement with the third party, or follows the process outlined below;

- the supplier signs and acknowledges the Group's anti-bribery and corruption code; or
- the supplier provides a copy of their own anti-bribery and corruption code which needs to be reviewed by either the Group's CFO, Governance and Compliance Officer for approval; or
- if none of the above, the Group person dealing with the supplier needs to provide a statement with the reasons for not adhering to these guidelines for presentation to the Group's CFO, Governance and Compliance Officer for review and a final decision. It is imperative a written audit trail is retained for records for any future follow-ups.

The Company maintains a Whistleblowing Hotline, details of which are communicated to all employees. This enables employees to raise breaches of policy or of the Code of Conduct in a confidential manner. The whistleblowing policy applies to all employees of the Group, consultants, casual workers and agency workers. The Audit and Risk Committee oversees the operation of the Whistleblowing hotline. The Company has adopted a code for Directors' and employees' dealings in securities which is appropriate for a company whose securities are traded on AIM and is in accordance with Rule 21 of the AIM rules and the Market Abuse Regulations.

## 9. GOVERNANCE STRUCTURES AND PROCEDURES

The Board delegates authority to four Committees to assist in meeting its business objectives whilst ensuring a sound system of internal control and risk management. The Committees meet independently of Board meetings.

### The Audit and Risk Committee

The Audit Committee's responsibilities were expanded to include a risk function in 2018 when it became the Audit and Risk Committee. In particular, the committee is reviewing inter alia items reported under the Company's compliance policies and facilitates the management of the Group's Risk Register, in conjunction with the Board, senior managers and appropriate professional advisers.

It comprises of 3 Non-Executive Directors – Mr. Mohamed Sulaiman (who chairs the Committee) and Ms. Mary Jo Jacobi and Mr. Diogo da Silveira. The Committee's audit responsibilities are for ensuring that the financial performance of the Group is properly reported on and monitored, and for meeting the auditors and reviewing the reports from the auditors relating to accounts and internal controls. It also reviews the Group's annual and interim Financial Statements before submission to the Board for approval. The Committee's risk responsibilities provide input to the Board in its assessment of enterprise risk and the determination of risk appetite as part of the overall setting of strategy for the Group. It also assists the Board in its oversight of the Group's risk management framework, including monitoring its effectiveness.

The Group operates a risk register, with the intention of allowing risks to be identified, tracked and addressed in order to mitigate any potential damage to the Group or its businesses. Reporting on identified risks as per the Group's risk register is a standard recurring item at the Committee's meetings and periodic updates are provided to the Committee following the executive management team's review.

A Risk Workshop is held approximately annually with the Board of Directors facilitated by an external consultant to update the Company's Risk Register and to drive actions to enhance the approach to Risk Management.

A review will be conducted by the Company in 2024 looking at the current Internal Audit process for potentially incorporating some new best practices.

In 2023 reviews were completed for the Savannah Advisory Services Limited and Savannah Lithium Unipessoal Lda operating entities which did not identify any material mistakes affecting the Company books with no significant findings.

### **The Remuneration Committee**

The Remuneration Committee comprises of 3 Non-Executive Directors – Mr. James Leahy (who chairs the Committee) and Mr. Bruce Griffin, and Mr. Diogo da Silveira. It is responsible for reviewing the performance of the Executive Director and for setting the scale and structure of his remuneration, paying due regard to the interests of shareholders as a whole and the performance of the Group. The remuneration of the Chairman and any Non-Executive Director is determined by the Board as a whole, based on a review of the current practices in other companies.

In 2020 and 2021 the Remuneration Committee undertook further work on establishing a framework for the Executive Director and other senior leaders in the business. This involved benchmarking against peer groups with the assistance of globally recognised external consultants. Furthermore, the Remuneration Committee oversaw the implementation of a KPI performance based short-term incentive (bonus) scheme for the Executive Director and other senior leaders.

The Remuneration Committee adopted a recommendation from the Company's auditors, BDO LLP, to move the Remuneration Report into the 'front end' of the 2022 Annual Report (previously included in the 'Notes to the Consolidated Financial Statements').

Mr. Dale Ferguson stepped down as the Interim CEO in September 2023 and the Board approved the appointment of Mr. Emanuel Proença as CEO. The Company sought advice from Korn Ferry for the salary benchmarking for the CEO role. Following which the Remuneration Committee and Board approved and implemented the business advisor's recommendation.

### **AIM Rules Compliance Committee**

The AIM Rule Compliance Committee comprises one Non-Executive and one Executive Director – Mr. Matthew King (who chairs the Committee) and Mr. Dale Ferguson, Technical Director. It is responsible for ensuring that resources and procedures are in place to ensure the Company is at all times in compliance with the AIM Rules for Companies. The Committee helped to ensure the timely implementation of the new AIM Rules regarding Corporate Governance in 2018 (to be reviewed for QCA's 2023 revisions and any impact to the Company) and has responsibility for reviewing it and initiating changes. The Committee is also responsible for ensuring that the Executive Director is communicating effectively with the Company's Nominated Adviser.

Moreover, in January 2021 the Committee was responsible for overseeing the implementation of specific software for the purpose of facilitating tracking insiders as defined in MAR and the AIM Rules for Companies and updating the corresponding insider list on an ongoing basis.

Furthermore, the Committee is responsible for monitoring the Company's compliance with the Market Abuse Regulations.

### **Nominations Committee**

The Nominations Committee, established in February 2021, comprises three Non-Executive Directors – Mr. Matthew King (who chairs the Committee), Ms. Mary Jo Jacobi and Mr. Mohamed Sulaiman. It is responsible for reviewing the structure, size, and composition of the Board of Directors, giving consideration to succession planning for Directors and senior executives, and identifying and nominating candidates for the approval of the Board as required. It is also responsible for monitoring the performance of the Board of Directors.

The Nomination Committee played an instrumental role in the changes to the Board Composition in 2023 leading the recruitment process for the appointment of Mr. Bruce Griffin and Mr. Mohamed Sulaiman as Non-Executive Directors (both appointed September 2023). Also, the Committee played a leading role in the recruitment of Mr. Emanuel Proença as the Company's new CEO working alongside the Board of Directors.

## **10. COMMUNICATION AND DIALOGUE**

The Board is committed to clear and comprehensive communications and constructive dialogue with the Company's shareholders. The Company meets regularly with institutional and private shareholders and information for investors, including presentations, is published on the Company's website. In addition, all shareholders are encouraged to attend the Company's Annual General Meeting and any other General Meetings and investor presentations held during the year. Investors are given the opportunity to speak directly to management at the AGM.

The Company has strengthened its communication process with the recruitment of a Communication Manager based in Portugal whose role will be to shape the Company's communication strategy and focusing particularly on engaging stakeholders within Portugal and the European Commission. Savannah can also be contacted by email ([info@savannahresources.com](mailto:info@savannahresources.com)) and investors are invited to join our mailing list through our website. Such emails are forwarded to the competent member of the Board or management and feedback is provided promptly.

Investors also have access to current information on the Company through its website, [www.savannahresources.com](http://www.savannahresources.com). Any video interviews with Proactive Investor by the Interim CEO are published on the investor news section on our website, and the Company uses social media channels (Linked-In and X).