

SAVANNAH

Background on Operation Influencer

On 7 November 2023, the Portuguese Public Prosecutor's Office ('PPO') announced publicly the existence of 'Operation Influencer', an inquiry into possible active and passive corruption, undue influence, malfeasance and other wrongdoings in relation to the Sines 4.0 data centre project and H2Sines hydrogen project, both in the southern port city of Sines, the Romano lithium mine in Montalegre, and the Barroso mine (the Barroso Lithium Project) in Boticas. **Savannah has no relationship with any of the other businesses or projects named to date in Operation Influencer.**

On that date the authorities are reported to have searched 17 private properties, 5 lawyers' offices, and 20 public and company offices.

Also, on that date, 5 arrests were made in association with the inquiry. **No Savannah staff have been arrested or named as an 'arguido' (Pre-Defendant) as part of Operation Influencer.**

Also on that date, the PPO stated publicly that Prime Minister Costa was the subject of an autonomous investigation overseen by the Portuguese Supreme Court of Justice.

On 21 December 2023, the PPO announced that Operation Influencer was being split into three separate investigations (by industry), with one now covering the two lithium projects.

The investigations led to the resignation of Prime Minister António Costa and the Infrastructure Minister, João Galamba. The Prime Minister's resignation led to the dissolution of Parliament by the President of Portugal and the fall of the XXIII Constitutional Government of Portugal. A General Election has been called for 10 March 2024.

Since first engaging with the investigating authorities on 7 November 2023, Savannah has been able to continue with all its business activities unencumbered by Operation Influencer. On 30 January 2024, Savannah issued an RNS with reassuring conclusions from Independent Legal reviews in response to the matter.