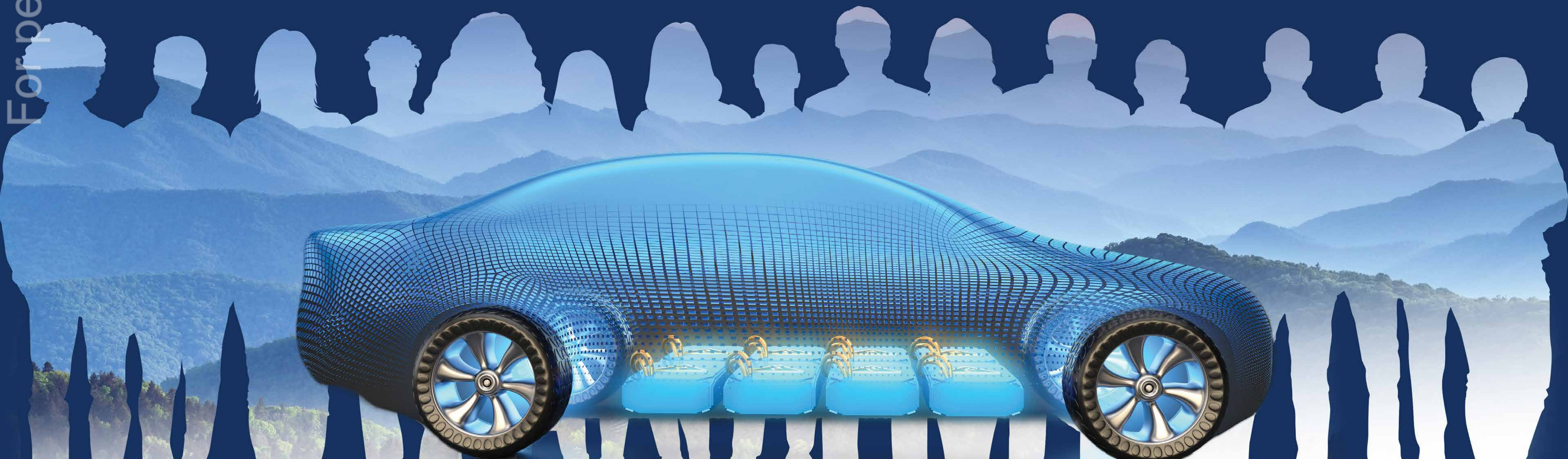


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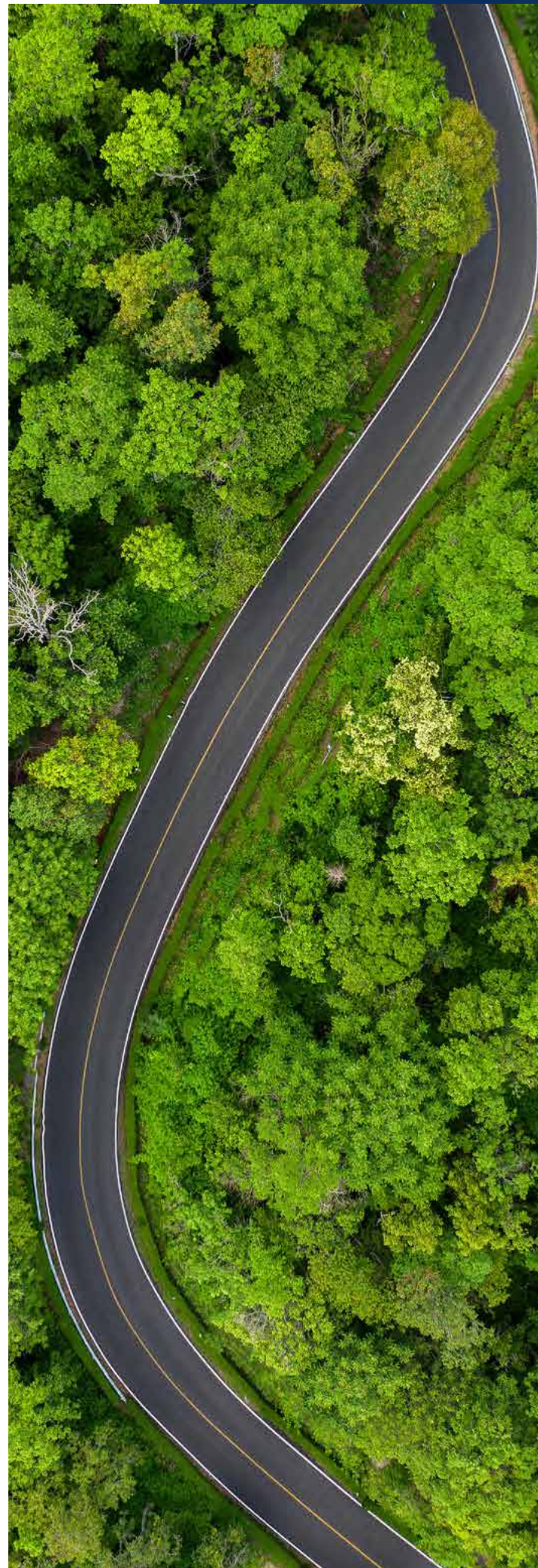
PIEDMONT  
LITHIUM

2023 SUSTAINABILITY REPORT

# PROGRESSING WITH PURPOSE



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## LETTER FROM THE CEO

Piedmont Lithium is pleased to release its annual Sustainability Report with a focus on our 2023 performance for our planet, our people, and our communities.



**Keith Phillips**  
President and CEO, Piedmont Lithium

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Piedmont is focused on becoming a sustainable producer of lithium hydroxide to support the electrification of transportation and a clean energy economy. We are positioned to contribute to global decarbonization both in the production and supply of our lithium products.

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Across the world, the mining and manufacturing sector plays a fundamental role in economies, supplying raw materials for industries and providing for quality of life for billions of people. At Piedmont, our mission includes the mining and manufacturing of lithium to help charge the transportation revolution. Lithium has become an essential element in the electrification landscape, and we believe the increased global demand for this element should be met responsibly.

As the electric vehicle industry continued to break records across the world and in the U.S. in 2023, we remained focused on the sustainable development of our wholly-owned lithium projects to support this industry. Our goal is that our proposed, fully integrated, mining-to-lithium hydroxide project, Carolina Lithium, will be one of the most sustainable operations of its kind in the world. With this target in mind, our team spent much of 2023 advancing the mining permitting process for Carolina Lithium to ensure our plans meet North Carolina’s high standards for environmental stewardship.

2023 was also a year in which we strengthened our engagement with project neighbors and community members, introducing a series of Town Hall meetings, Lithium Excursions at our exploration office, and other opportunities to have meaningful

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## LETTER FROM THE CEO

discussions about the project’s potential impact on the environment and community. In May 2024, we were issued our state mining permit, representing the culmination of two and a half years of efforts to ensure that our fully integrated project is planned responsibly.

We also achieved a milestone for our proposed Tennessee Lithium hydroxide conversion facility with the receipt of the material permits required to develop the project. In addition to permitting, we strengthened our social stewardship activities in the local Tennessee community.

As we progressed our U.S. projects, we advanced the development of our long-term sustainability strategy. We continued to refine our safety and health management system, build the governance of the business, establish our diversity, equity, and inclusion priorities, and enhance our community and environmental stewardship plans.

These achievements and refinements in our aspirations and intentions are featured in the pages of this Sustainability Report. I am proud of the strides we have made in our environmental, social, and governance priorities but also recognize that we must

maintain our momentum as we continue to build sustainability into the foundation of our business.

In 2024, we remain focused on engaging stakeholders and exploring technologies and practices that will minimize our impact to the environment and people, optimize resources, and ensure the safety of our employees and our communities. As we move forward, we aim to build upon the successes of 2023 and capture the opportunities ahead of us as we chart our course to sustainable lithium production.

**"Lithium has become an essential element in the electrification landscape, and we believe the increased global demand for this element should be met responsibly."**

**Keith Phillips,**  
President and CEO,  
Piedmont Lithium

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**ABOUT OUR BUSINESS**

Piedmont Lithium is a U.S.-based lithium business focused on supplying the critical need for battery-grade lithium to strengthen the North American electric vehicle supply chain, U.S. energy security, and global decarbonization.

Our strategic goal is to become a leading producer of North American lithium hydroxide, supplied by sustainable spodumene assets we own or in which we have an economic interest.



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**OUR BUSINESS**

**Our Purpose**

To be a large, low-cost, sustainable producer of lithium products in North America through a diverse, sustainable, technically advanced, and integrated portfolio of projects.



↑ *In 2023, we commenced production at our jointly owned North American Lithium operation and began supplying spodumene concentrate to the market.*

**Our Key Commitments**

Build and promote a **culture prioritizing safety, the environment, and the health and well-being** of people and our communities.

Develop projects based on diverse resources using **advanced technologies that reduce emissions** and mitigate impact where we operate.

Put **people first** by living our **Piedmont Promise** and implementing safety and health policies and progressive, inclusive employment practices.

Implement **responsible and sustainable policies** and practices in all aspects of our business that promote transparency, ethical practices, equity, and care in the way we operate.

**Benefit local communities** by creating shared value, providing quality and desirable jobs, operating as a responsible corporate neighbor, communicating with transparency, and contributing to the regions where we plan to operate our wholly-owned projects.

**Our Core Values**

We are guided by five core values to help ensure we do what's right – not necessarily what's easy.

We are a **team**, working collaboratively and transparently with all stakeholders.

We are **optimistic**, believing in a better future and seeking opportunities to improve our communities and the world.

We take **pride** in our people, our mission, and our commitment to safety, environment, health, the delivery of our products, and our support of the clean energy economy.

We **innovate**, continuously looking for creative ways to improve our business and the solutions we offer customers.

We **care**, understanding the inherent worth and dignity of all people and caring deeply about our team members, our neighbors, and our impact on the environment.

**OUR PIEDMONT PROMISE**

At Piedmont Lithium, we are committed to creating a culture that empowers people to work safely, care for each other, and do the right thing. Our Piedmont Promise is to operate our facilities safely and with responsible environmental stewardship.

Through our safety, environment, and health policy, we strive for continuous improvement with the primary objective to lead in all areas of safety, environment, and health. The foundation of our policy is rooted in the principle of: *do it the safe way, not the easy way.*

We prioritize nine activities to ensure our commitments to safety, the environment, and health are reflected in our current and developing operations.



Incorporate safety, environment, and health into our business strategy and processes.



Design, operate, and maintain our facilities and processes in a way that protects our people, the environment, and the community.



Encourage full engagement and empower employees by making safety, environment, and health everyone's 100% responsibility: 1 employee, 0 incidents, 0 failures = 100%.



Provide necessary resources, including, but not limited to, appropriate equipment, tools, training, and support to our employees to meet and exceed safety, environment, and health expectations and requirements.



Develop and maintain safety, environment, and health management systems that foster continuous improvement.



Proactively eliminate safety, environment, and health risks.



Work with contractors and suppliers who share our safety, environment, and health values.



Be an employer for all with respect to diversity, equity, and inclusion.



Comply with all applicable laws, regulations, and standards, and facilitate transparent assessment and reporting of safety, environment, and health requirements.

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## OUR SUSTAINABILITY PILLARS

Four sustainability pillars drive our business, our project plans, and the development of our sustainability strategy.

We believe our enablers will play an influential role in the effectiveness of our sustainability activities and represent opportunities for making a positive impact.



**Our Planet:** We strive to be responsible stewards of our environment as we sustainably develop our planned lithium projects to support the electrification of transportation as a vital pathway to clean energy.

**Enablers:**

- ✓ Project Engineering and Design
- ✓ Operational Practices and Permitting
- ✓ Modern Technologies
- ✓ Data Accessibility



**Our People:** With our **Piedmont Promise**, we prioritize safety, empower a healthy, engaged, and inclusive workforce, and promote a culture that values, respects, and encourages each person to represent their authentic selves at work.

**Enablers:**

- ✓ Safety Leadership
- ✓ Culture and Core Values
- ✓ Diversity, Equity, and Inclusion
- ✓ Ongoing Engagement



**Our Communities:** We aim to support thriving communities as a responsible, transparent corporate neighbor who is respectful of human rights and indigenous peoples, mindful of our impact, and committed to creating shared value.

**Enablers:**

- ✓ Value Sharing
- ✓ Economic Development
- ✓ Ongoing Engagement
- ✓ Civic Sponsorships and Volunteerism



**Governance:** We act with integrity and accountability, guided by a framework of policies and commitments that evolves with our organization to define how we aim to operate ethically and responsibly.

**Enablers:**

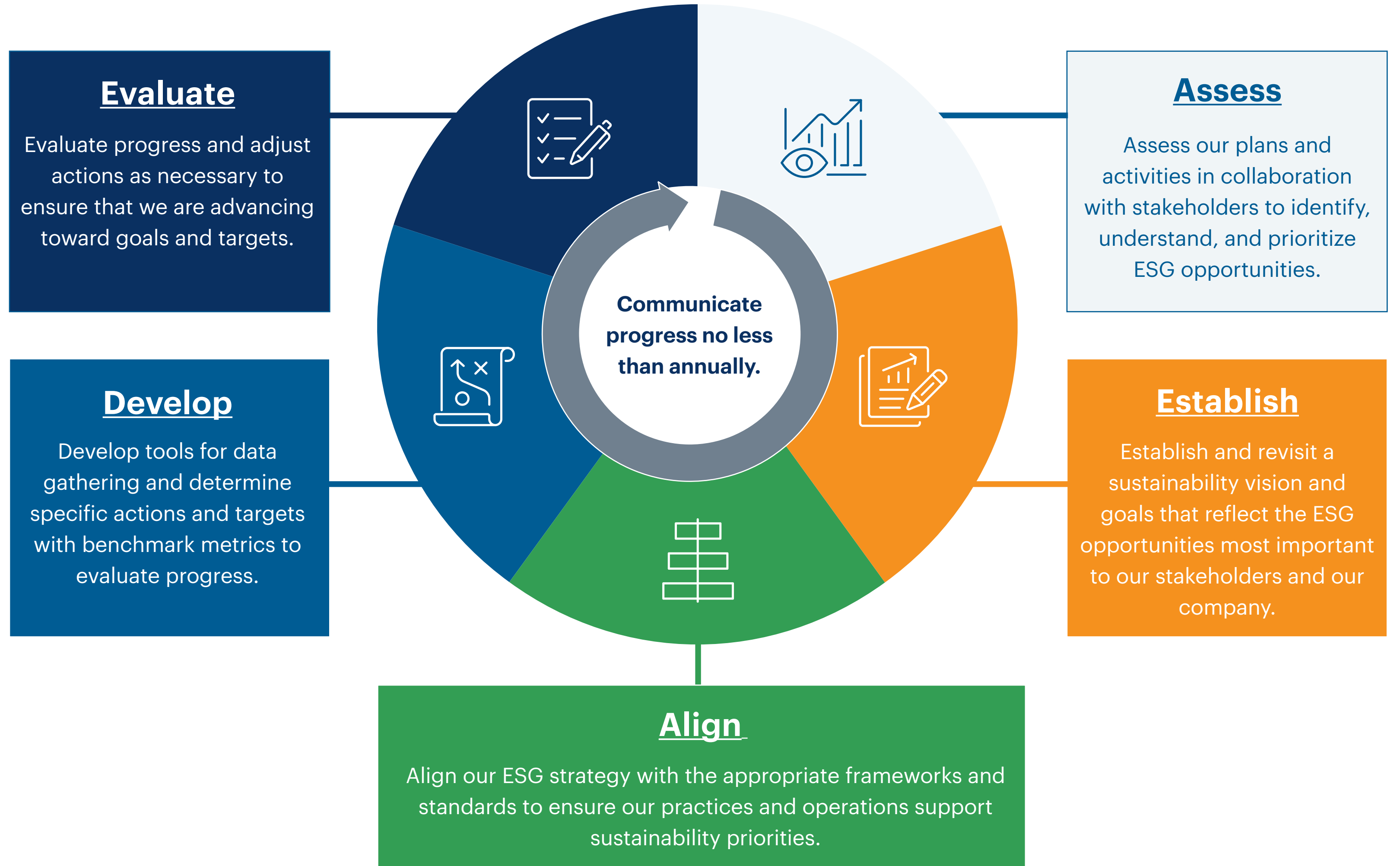
- ✓ Board Oversight
- ✓ Executive and Strategic Leadership Collaboration
- ✓ Robust Policy Framework
- ✓ Enterprise Risk Management



## OUR SUSTAINABILITY INTENTIONS

Our intentions guide sustainability in our developing business as we advance the projects we plan to operate. We believe these intentions, combined with our four sustainability pillars, provide a roadmap for establishing a robust sustainability strategy to measure, monitor, verify, and report our performance against future environmental, social, and governance (ESG) targets.

Today, we are laying the foundation for our sustainability strategy by continuing to assess and communicate our plans and activities, prioritizing ESG opportunities with input from our stakeholders.



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## ABOUT THIS REPORT

The 2023 Sustainability Report is Piedmont Lithium’s second annual public report on our environmental, social, and governance (ESG) performance. This report reflects our approach to sustainability as a development-stage company focused on building a diverse, sustainable, technically-advanced, and integrated portfolio of lithium projects.

Our wholly-owned, planned projects, Carolina Lithium and Tennessee Lithium, are also greenfield projects, which means we have both an opportunity and responsibility to develop them sustainably. In our inaugural report, we shared the modern technologies and practices we are planning in the design of these projects and how these responsible choices could positively impact our sustainability profile when operational.

Our 2023 Sustainability Report highlights how we are advancing the near-term priorities to build our sustainability foundation, such as data collection systems that will be utilized to set targets and measure environmental impacts in the future. We also are focusing on activities for our employees to advance a safety-first culture and an inclusive work environment while establishing a governance structure that ensures integrity and prudent

business management for long-term success. We are building these foundational elements of our business as we engage with stakeholders on our project plans and integrate their values and perspectives into our activities.

Please note that this report does not include ESG information related to our joint venture projects, North American Lithium (NAL) and the Ewoyaa Lithium Project (Ewoyaa), as we are not the operational partner for either project. We support the efforts of the management teams of NAL and Ewoyaa in meeting their respective ESG priorities, and we encourage the incorporation of our perspectives, where appropriate. As we develop the strategy for reporting on the performance of Carolina Lithium and Tennessee Lithium, we plan to explore opportunities to incorporate such data and information, where possible, to align with the reporting of our joint venture operational partners. Our goal is to ensure our sustainability reporting reflects both our wholly-owned operations and the equity ownership we hold in our joint venture assets.

*See pages 47 and 48 for a cautionary note regarding forward-looking statements.*



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2023 HIGHLIGHTS

# PURPOSE FOR OUR PLANET

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## PURPOSE FOR OUR PLANET

Monique Parker, Senior Vice President of Safety, Environment, and Health, provides an update on Piedmont Lithium's progress in sustainably developing our planned, wholly-owned lithium projects.



### A year ago, Piedmont released its inaugural sustainability report. How have the company's plans evolved in measuring its impact on the environment?

**Parker:** In our inaugural report, we had the opportunity to showcase our plans to design our projects to minimize our impact on the local environment, particularly as it relates to air quality, water quality and availability, biodiversity, reclamation, noise, and vibrations. Now, our focus is on building the tools, dashboards, and processes that will be needed to track data when our projects become operational, set targets, and improve performance over the long term.

As we develop these projects, we are looking at our corporate footprint to better understand the current impact of our work, such as emissions from energy consumption at our headquarters, commuting, and business travel. Our immediate priority is to build the tools to collect data so we can begin establishing benchmark metrics.

As our projects become operational, we will build more robust metrics, which will enable us to set meaningful targets. For example, we will be able to establish our actual water and carbon intensity, which we can only estimate today.

With an understanding of our corporate and operational footprints and established targets, we can then take action to implement strategies that reduce our impact.

### How do you plan to set targets?

**Parker:** We will pull information from a broad range of sources to ensure a methodical approach to setting realistic and meaningful targets. Data points from our own operations, such as water use, plant emissions, and energy consumption, will be key as we consider setting targets. Achieving steady state operations and implementing the tools and methods required to track the various types of consumption and emissions will be another factor. Industry best practices for areas such as safety and diversity also will be considered in addition to our stakeholder perspectives, global standards and frameworks, and disclosure requirements.

We plan to perform materiality assessments at a regular cadence as our projects become operational to help evaluate current, near-term, and long-term sustainability priorities among stakeholders. At the end of 2023, we conducted our first materiality assessment to help us begin this process, and the feedback we collected stressed the importance of prioritizing safety, environment, and health. Stakeholder feedback focused primarily on the significance of ethical conduct and social responsibility in our business activities and future project operations.

In addition to stakeholder feedback, we also expect to continue to monitor the rapidly evolving sustainability landscape and utilize the standards that are most aligned and relevant to our industry and jurisdictions. For example, in 2023, the International

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## PURPOSE FOR OUR PLANET

Sustainability Standards Board released standards that are expected to set worldwide sustainability reporting requirements for decades to come. These standards build upon the work of several disclosure initiatives, organizations, and standards, including the Climate Disclosure Standards Board, the Task Force for Climate-related Financial Disclosures, the Value Reporting Foundation's Integrated Reporting Framework and industry-based standards of the Sustainability Accounting Standards Board as well as the World Economic Forum's Stakeholder Capitalism Metrics.

### What was the primary environmental focus in 2023 as Piedmont advanced its wholly-owned projects?

**Parker:** The U.S. has some of the strictest environmental regulations in the world. A focus in 2023 was to ensure that our Carolina Lithium and Tennessee Lithium projects either meet or exceed these high standards through the permitting process.

A revised air permit application for Carolina Lithium was received in January 2023 by the North Carolina Department of Environmental Quality's (NCDEQ) Division of Air Quality and deemed complete in February 2023. During the remainder of the year, we responded to requests for additional information pertaining to our state mining permit application by NCDEQ's Division of Energy, Mineral, and Land Resources (DEMLR) and our

wastewater permits from NCDEQ's Division of Water Resources. Within our state mining permit application process, engineering plans were developed to upgrade the stockpile for our waste rock. These plans included utilizing a synthetic liner to help ensure the quality of groundwater. We also updated our sedimentation basins and ponds to further support water quality and submitted design plans for our observation wells. Additional plans and information were provided to ensure water quality as part of our wastewater permitting process.

In May 2024, following more than two and a half years of thorough review, DEMLR issued our mining permit for the construction, operation, and reclamation of Carolina Lithium.

Meeting North Carolina's high standards for responsible operation and environmental stewardship represented a milestone for Piedmont Lithium and the culmination of extensive work to demonstrate our ability to responsibly operate the integrated site. Air and wastewater permits, which are in progress, will be required to commence construction, in addition to rezoning approval and project financing.

In Tennessee, our focus was on receiving our final material permits required to advance the project. We were able to achieve our goal with the receipt of our Conditional Major Non-Title V Construction and Operating Air Permit and our Construction Stormwater Permit.



↑ The site of our proposed Carolina Lithium project in Gaston County, North Carolina.

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2023 HIGHLIGHTS

# PURPOSE FOR OUR PEOPLE



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**PURPOSE FOR OUR PEOPLE**

Patrick Brindle, Chief Operating Officer, provides an update on Piedmont Lithium’s progress in cultivating a safe workforce and an organizational culture that puts people first.



**What steps has Piedmont taken in the last year to advance safety and health?**

**Brindle:** Furthering our culture of safety was a key priority for Piedmont in 2023. Our focus in the prior year was to establish our **Piedmont Promise** as the cornerstone of our safety program. We developed nine activities in our safety, environment, and health policy to provide the foundation for us to build the path forward as we transition from a development-stage company to a supplier and operational manufacturer of lithium hydroxide. As we grow our business, our goal is to cultivate a safety-first culture and build a mindset of awareness among our employees.

To help us achieve these priorities, we introduced SafetyDNA™ as a key business objective for 2023. SafetyDNA™ is a safety program that uses a suite of tools to help organizations identify and develop psychological factors related to safe behavior in the workplace. As part of our objective, we hosted a two-day leadership workshop to better understand how and why people make decisions that impact safety, including motivational factors and means by which high-risk habits are formed. The training offered leadership perspectives and insights that we believe will enhance the strategic planning process around safety as we design our projects.

We also launched SAI360, a digital platform to support our collection of data incidents and observations, and risk

assessments of tasks prior to beginning work. We provided training to employees in 2023 and are now focused on improving the reporting of both incidents and near misses as we develop a culture focused on prevention.

Additionally, we finalized a contractor management program to provide the foundational rules, expectations, and requirements for contractor selection and to ensure that the organizations and individuals with whom we work share in our values and safety standards.

**What are Piedmont's near- and long-term priorities for its people?**

**Brindle:** As we look ahead, we are focused on bringing new opportunities to employees to engage on safety through various activities and events. We are continuing policy development and have ramped up our training requirements as part of our long-term objective to establish a robust safety and health management system.

While safety is at the forefront of our priorities for our people, we recognize that there are other important aspects of our culture that are vital to our long-term success. Ingraining our core values of team, innovation, optimism, pride, and caring will be important in both the near term and long term as we work to integrate these behaviors in our everyday interactions and activities.

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## PURPOSE FOR OUR PEOPLE

Communication is also a priority for our people. We want to encourage constructive dialogue across teams and functions as we grow, including regular discussions about performance among leaders and their employees. Our plans for 2024 include providing employees with a digital performance review platform and transitioning to a quarterly evaluation process. We also hope to have more conversations and educational opportunities pertaining to diversity, equity, and inclusion so that we, as a team, can better understand individual perspectives and the important role they play in our collective success.

In the near term, we remain focused on setting policies, expectations, behaviors, and the mindset that promote continuous improvement. Our intention is to cultivate a workforce that is committed to always doing what is right... not always what is easy.

### How does Piedmont plan to measure, monitor, and report on people performance in the future?

**Brindle:** Our goal is to take a data-driven approach that brings various employee and contractor metrics together to support continuous improvement plans. Regulations, markets, technologies, and best practices are constantly evolving, and we must be positioned to adapt, identify inefficiencies, and

improve productivity and satisfaction. We aim to become a safe, responsible manufacturer of lithium hydroxide and an employer of choice, where talent thrives and people are empowered to express new ideas and explore novel approaches. We believe

the data will help support decisions that positively impact our people performance and help us achieve sustainable growth across our portfolio.



↑ In June 2023, Piedmont hosted an employee appreciation Family Day at the National White Water Center in Charlotte, N.C. The event was one of four employee engagement activities hosted by the company during the year to strengthen relationships and foster inclusivity among the team.



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## SAFETY & HEALTH

Piedmont Lithium is constructing a safety and health management system to guide our transition as we develop our projects toward operations. We introduced various prevention and awareness activities in 2023, targeted to both employees and contractors, to inspire a strong safety and health dynamic in our evolving business culture.

## 2023 HIGHLIGHTS

### Measuring Performance & Mitigating Risks

Our commitment to safety is rooted in prevention and focused on reducing exposure to safety and health risks for our employees, contractors, and community members. We aim to achieve continuous improvement and transparency through a safety and health management system that evolves with our business and operational footprint.

In 2023, Piedmont had one recordable incident and zero lost time incidents. To further continuous improvement, we

implemented SAI360, a digital platform that supports transparency across the organization and allows leading indicators to drive the safety program and culture of Piedmont.

SAI360 is designed to provide a centralized resource for employees to report incidents and observations, assess the risk of a task before commencing work, and inspect assets, equipment, and locations to identify any safety issues. Piedmont employees have received training on the platform, and an introduction to the digital reporting platform is now part of the employee onboarding process.

### Safety & Health Areas of Focus



#### Identify

Identify near misses and hazards of unsafe acts and conditions.



#### Engage

Engage with employees, contractors, and communities using our policies, programs, and procedures to mitigate risks, implement safety best practices, and address safety issues proactively.



#### Report

Report progress to internal and external stakeholders.

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## SAFETY & HEALTH

## 2023 HIGHLIGHTS

### Contractor Management Program

In 2023, Piedmont Lithium contractors experienced zero recordable incidents and zero lost time incidents while working with the company. We finalized a contractor management program, which details our safety rules and expectations, insurance requirements, and the contractor selection and evaluation process. As part of the program, we defined the minimum requirements that must be met while working on a Piedmont property:

- ✔ Every contractor must be approved by the Safety, Environment, and Health department, prior to coming onsite, to ensure safety performance and insurance obligations meet Piedmont's standards.
- ✔ All contractors must undergo a safety orientation prior to performing any work on our property.
- ✔ Contractors must have the ability to read English or translators must be provided.



↑ Since beginning geological activities at Carolina Lithium, we have worked closely with S.C. Lovelace and Sons, a local contractor experienced in the mining industry. Lovelace performs a range of earthworks, including reclamation activities when homes are purchased and no longer needed on the project site.

### SafetyDNA™ Workshop

Members of the senior leadership team participated in a SafetyDNA™ Workshop in 2023 to assess leadership styles and develop individualized action plans. Fifteen senior leaders participated in the two-day event, which was designed to improve how top management views and engages with their role in safety. The workshop focused on helping leaders in operational and enabling roles understand and leverage the psychological components of safety behaviors, providing targeted coaching to build a stronger and more sustainable safety culture.

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## SAFETY & HEALTH

### Safety Culture

Putting safety at the heart of our organizational structure was a focus in 2023 as Piedmont Lithium introduced several opportunities to engage and strengthen our culture of safety within the business.

A **Safety, Environment, and Health Collaboration** was established as a cross-functional leadership group. The team meets monthly to ensure strategy alignment across the organization and discuss topics, such as safety and health management system development, permitting, and regulatory updates.

A **Safety Committee** was formed with representatives from every department within the business. The committee helps champion safety within the organization and define methods for engaging employees in safety initiatives.

**Monthly Safety Tailgates** were introduced to provide a forum for employees to discuss important safety topics and encourage collaboration.



↑ Senior Vice President of Safety, Environment, and Health Monique Parker presents an award to Community Relations Manager Emily Winter for winning a scavenger hunt hosted by our Safety Committee. The event was designed to better acclimate employees with safety devices and resources at our corporate headquarters.

## 2023 HIGHLIGHTS

**“Piedmont Lithium is my family, and being a member of the Safety Committee is another opportunity to care for everyone. Ultimately, it’s about people and making sure they are safe to go home to their own families – and we do that by identifying safety issues and addressing concerns to minimize future risks.”**



↑ Jennifer Morales, Safety, Environment, and Health Coordinator, Piedmont Lithium

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**EMPLOYEES & CULTURE**

**2023 HIGHLIGHTS**

Piedmont Lithium's culture is driven by five core values designed to enable organizational and individual progress. These values serve as a compass, guiding employees toward common goals and our shared purpose to supply lithium products to the North American electric vehicle market.



**Team**



**Optimistic**



**Pride**



**Innovate**



**Care**

**Core Value Integration**

We developed a core value integration plan in 2023 to help us further refine the working environment we want to cultivate for the company. These guiding principles were integrated into the candidate screening process for prospective new employees and the performance review process for existing employees. To maintain company-wide alignment, core values were incorporated into various internal communications and featured prominently in office signage.

An annual recognition program was introduced to distinguish five employees each year for embodying Piedmont's core values and championing these values throughout the organization. Inaugural awards were presented at the company's holiday party, providing a dynamic means to celebrate achievements, reinforce our guiding principles, and nurture a workplace where employees can thrive.



↑ Piedmont celebrated the inaugural Core Value Award recipients at our annual corporate holiday party with special recognitions from the leaders who selected them for the honors. Our 2023 Core Value Award recipients included (left to right) Emily Carroll, Mining Engineer; Dylan Manion, Human Resources Director; Jonathan Topalian, Corporate Accounting Manager; Emily Winter, Community Relations Manager; and Christina Clayton, Assistant Corporate Secretary and Special Assistant to the Chief Legal Officer.

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## EMPLOYEES & CULTURE

### Employer of Choice

In 2023, Piedmont Lithium was named among the Best Places to Work by the Charlotte Business Journal, ranking **No. 4** out of 130 companies in the large business category. The awards program focuses on highlighting employers that have the benefits, practices, and policies to attract and retain top talent. Participants were scored on employee surveys designed to measure engagement, covering a range of factors such as growth and development, benefits, communication and resources, manager effectiveness, and trust in leadership. Piedmont achieved a **77% response rate** and an **overall score of 93.5** out of 100.

- **No. 4**  
Out of 130 companies
- **77%**  
Employee survey response rate
- **93.5**  
Employee satisfaction score

## 2023 HIGHLIGHTS



← In 2023, Piedmont employees gathered for several team building events as part of our efforts to build relationships.



↑ Dylan Manion,  
Human Resources Director,  
Piedmont Lithium

“Our greatest asset is our people, and our Best Places to Work achievement underscores Piedmont Lithium's dedication to building a supportive and inclusive culture that puts people first and encourages us to bring our authentic selves to work. While we are honored to be named a top regional employer, we know that this award is a testament to the individual perspectives and contributions shared by our employees. We are so proud of each one of our team members for shaping Piedmont as a wonderful place to work!”

**EMPLOYEES & CULTURE**

**Leadership Gaston**

As part of our commitment to supporting the professional development objectives of team members, Piedmont Lithium sponsors employee participation in Leadership Gaston, a program of the Gaston Business Association.

Participants learn leadership skills, serve the community, and build stronger relationships with a network of other leaders across Gaston County, North Carolina, through seven all-day sessions and various assignments and projects.

**2023 HIGHLIGHTS**



↑ Our 2023 Leadership Gaston graduates included Krissy Black (not pictured), Senior Legal Manager; Emily Carroll (left), Mining Engineer; Abby Braswell (middle), Accounts Payable Specialist; and Dylan Manion (right), Human Resources Director.

“Leadership Gaston allowed me to see and appreciate the rich history of the 13 cities that comprise Gaston County. We were able to explore these areas in unconventional and engaging ways, meeting owners of some of my favorite local restaurants and shops and speaking one-on-one with locally appointed leaders. However, the most impactful experiences involved giving back to our community. I was able to organize toy and food drives for a local domestic violence shelter through my coursework and leverage my leadership skills to make a meaningful difference in the lives of others. I’m forever grateful for the opportunity to participate!”



↑ Abby Braswell, Accounts Payable Specialist, Piedmont Lithium

## DIVERSITY, EQUITY, & INCLUSION

2023 represented a year of great progress for Piedmont Lithium as we worked to establish diversity, equity, and inclusion (DEI) as a foundational aspect of our corporate culture.

A workshop was conducted at the beginning of the year to assess DEI perspectives among employees and better understand the needs of the organization. An employee survey was performed shortly afterward to help identify priorities, such as talent recruitment, for enhancing DEI across the business and developing plans for the year.

### DEI Council

A Piedmont DEI Council was formed to build awareness and education regarding diversity issues and help foster an environment of acceptance and respect. The team includes employees from various backgrounds and perspectives who meet regularly to determine new initiatives, develop plans, and report on progress.

2023 highlights from DEI Council activities include:

- ✔ Establishing a DEI policy to outline our commitment to creating a workplace where all employees are valued, respected, and provided with equal opportunities to thrive.
- ✔ Creating a DEI dashboard using voluntary employee data that could eventually be used to guide the development of targets.
- ✔ Developing a framework to guide educational activities and further DEI awareness objectives within the organization in 2024.

## 2023 HIGHLIGHTS

**“DEI is a journey that starts with an open mind and a willingness to hear individual perspectives and differences. We are only beginning to chart our course, and I’m encouraged because I see a diverse group of professionals at Piedmont – not only in race and gender but also in our unique experiences. I’m proud to be part of the team laying the groundwork to bring out those different perspectives so we can incorporate a variety of ideas and diverse thinking styles into our everyday work.”**



↑ *Binh Meador,  
Senior Project Manager,  
Piedmont Lithium*

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## DIVERSITY, EQUITY, & INCLUSION

### Women Lead NC: Charlotte

Women Lead NC: Charlotte connects professional women regionally for presentations and collaborative sessions on career advancement, personal wellness, and professional fulfillment. Members of our Women Who Rock resource group attended the annual event in 2023, where Piedmont Lithium Senior Vice President of Corporate Communications and Investor Relations Erin Sanders joined a panel titled "Own Who You Are." Sanders shared insights on the importance of professional authenticity as a female and the value of individual perspectives.

### Safety 2023 Conference & Expo

The American Society of Safety Professionals welcomed Senior Vice President of Safety, Environment, and Health Monique Parker to the Safety 2023 Conference & Expo to speak on the intersection of safety leadership and diversity. "There is not a one-size-fits-all approach to safety leadership and each leader's experiences and backgrounds shape the type of leader they are or become," explained Parker. Using case studies, she demonstrated how each situation and leadership method are important to achieving a successful outcome.

### Women In Mining

Piedmont became a member of Women in Mining USA in 2023 to support our focus on women and the national effort to position mining as an equitable, sustainable, and reputable industry. The association educates stakeholders, advocates for gender equality, and provides professional development opportunities among members.



↑ *Monique Parker, Senior Vice President of Safety, Environment, and Health, and Emily Carroll, Mining Engineer, attended the 2023 Women in Mining USA National Conference.*

## 2023 HIGHLIGHTS

**"Becoming a corporate member of Women in Mining sends a strong signal to the industry and our employees that Piedmont Lithium is committed to fostering a diverse workforce. Cultivating gender representation is vital to the future of the natural resource sector. I'm proud to be part of a company that aligns with Women in Mining's commitments of education, advocacy, empowerment, and inspiration for women and other under-represented groups in the industry."**



↑ *Emily Carroll, Mining Engineer, Piedmont Lithium*



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2023 HIGHLIGHTS

# PURPOSE FOR OUR COMMUNITIES



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## PURPOSE FOR OUR COMMUNITIES

*Erin Sanders, Senior Vice President of Corporate Communications and Investor Relations, and Malissa Gordon, Vice President of Government Affairs, share how Piedmont Lithium is prioritizing stakeholder engagement in project development plans and business activities.*



### What does community engagement mean to Piedmont?

**Sanders:** We believe in the importance of developing meaningful relationships with project neighbors, civic organizations, and local businesses. We want to ensure that the needs and perspectives of community members are taken into consideration as we develop our projects. Our goal is to be a valued, trusted corporate partner in our communities.

Communication and transparency are at the heart of these priorities for Piedmont, which is why we spent much of 2023 focused on expanding our dialogue and improving the accessibility of information regarding our projects. For example, we launched community websites for our wholly-owned, planned projects to provide a host of information on everything from the need for lithium, to the expected economic impact of our projects, to our commitments to being a responsible, respectful steward of the environment. We also introduced a range of events, such as Town Hall meetings and Lithium Excursions at our Carolina Lithium exploration office, to provide more opportunities to engage with neighbors.

Ultimately, engagement can take on many forms, but our objective is always the same. We aim to describe our project plans, foster dialogue, problem-solve concerns, and create a shared interest in our projects over the long term.

### How does Piedmont plan to create shared value through its projects?

**Gordon:** We devoted considerable resources in 2023 to our strategy of creating shared value through our projects. Near our project site in North Carolina, we established a Community Development Agreement with the City of Cherryville. This agreement provided near-term funding for the revival of the city's parks and recreation program and offers long-term shared value to support the health and well-being of the community.

Additionally, we expect to invest capital in our communities to create several hundred jobs and become an important contributor in terms of economic output and tax revenues.

We have supported a range of civic causes and programs in local communities surrounding our Carolina Lithium and Tennessee Lithium projects. From participating in chamber events to funding school supplies for teachers to delivering meals to those in need to providing scholarships to students and supporting local charitable organizations, our commitment to creating value spans across our communities in many meaningful ways.

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## PURPOSE FOR OUR COMMUNITIES

### How are stakeholders considered in Piedmont's sustainability initiatives?

**Sanders:** Our stakeholders are a key driver in our sustainability activities, and our goal is to build an environmental, social, and governance strategy that addresses their perspectives, interests, and concerns.

We engage daily with our stakeholders in a number of forums – from calls with investors to meetings with project neighbors. We regularly collect and assess feedback to help guide the development of our plans.

We expect this process to evolve as our projects advance to include more formalized mechanisms for collecting input, such as our first materiality assessment, which informed our sustainability initiatives. We look forward to continuing these assessments as our operations progress and to introducing other avenues for providing input in the future.

With a robust understanding of stakeholder expectations, we can ensure that our sustainability goals and initiatives are aligned with the priorities of the individuals and groups who have an interest or a stake in our business.

### How can Piedmont measure its progress with external stakeholders?

**Gordon:** Participation, attendance, and quality dialogue are all considered when gauging the effectiveness of our stakeholder outreach today. As we develop our projects, we can explore opportunities to take action, track the implementation of initiatives, and evaluate the impact of these actions on stakeholders to help advise future plans. Ongoing feedback and data will allow us to regularly review and adapt our approaches as stakeholder needs and expectations evolve.

→

*Vice President of Government Affairs Malissa Gordon shared perspectives on the domestic production of critical battery metals with industry professionals at the 2023 EV Battery Innovations Conference. The event was one of many conferences attended by Piedmont during the year to engage stakeholders on the importance of our plans to responsibly supply lithium products to the U.S. EV and battery supply chains.*



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## STAKEHOLDER ENGAGEMENT

Piedmont Lithium maintains a variety of stakeholder engagement plans to support our business and our projects. Our goal is to maintain ongoing, transparent dialogue with these stakeholder groups to provide timely, fact-based communication in a manner that is both clear and accessible. We routinely evaluate and update these plans as the business develops and milestones are achieved in our global portfolio.

### BUSINESS PARTNERS

*Alliances with commercial entities.*

#### Engagement Mechanisms:

- Board commitments
- Senior leadership relationships and outreach
- Terms of agreements
- Media coverage
- Press announcements
- Production and shipment activities

### CUSTOMERS

*Electric vehicle and battery manufacturers and independent third parties.*

#### Engagement Mechanisms:

- Strategic partnership opportunities
- Terms of agreements
- Shipment activities
- Senior leadership relationships and outreach

### EMPLOYEES

*Individuals employed by Piedmont Lithium.*

#### Engagement Mechanisms:

- Pulse surveys
- Compensation and benefits
- Performance management
- Employee engagement events
- Learning and training series
- Professional development and coaching
- Press announcements
- Employee communications
- Recruiting, onboarding, and exit interviews
- Conflict resolution

### GOVERNMENT AND REGULATORS

*Federal, state, and local elected officials, authorities, and bodies.*

#### Engagement Mechanisms:

- Project permitting
- Project economics and development opportunities
- Shared value engagements
- Policy advocacy
- Press announcements
- Public hearings
- Senior leadership relationships and outreach

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## STAKEHOLDER ENGAGEMENT

### COMMUNITIES

Local neighbors of our proposed, wholly-owned projects, community members, organizations, and businesses.

#### Engagement Mechanisms:

- Civic involvement and investments
- Project site visits
- One-on-one neighbor meetings
- Community events
- Foundation and funds
- Environmental assessments
- Property purchases
- Press announcements and media interviews
- Community websites and social media platforms
- Community engagement hub/Cherryville office
- Town Halls
- Workforce development and employment efforts

### INDUSTRY

Non-governmental organizations, industry associations, peers, academic institutions, and professional organizations.

#### Engagement Mechanisms:

- Strategic partnerships
- Industry working groups
- Conferences
- Thought-leadership forums and advisory
- Meetings and consultations
- Site visits

### STOCKHOLDERS, INVESTORS, & ANALYSTS

Banks, financial analysts, ratings agencies, and company stockholders.

#### Engagement Mechanisms:

- Annual general meeting
- Annual and quarterly filings
- Regulatory filings
- Press announcements and media interviews
- Websites
- Investor conferences
- Roadshows
- Interviews
- Site visits
- Direct outreach

### SUPPLIERS AND CONTRACTORS

Companies and firms, including individuals contracted for products or services.

#### Engagement Mechanisms:

- Contract negotiations
- Contractor safety programs
- Project planning
- Site visits

"When I learned about Piedmont Lithium's plans to build a lithium operation near my hometown, I was very concerned about the impact it would have on our community. As a licensed wildlife rehabilitator, I want what's best for our environment, in particular, the wildlife. I met with their project experts multiple times and got to know them personally as we discussed my reservations.

"Not only were my initial concerns alleviated, but I have become a supporter of Carolina Lithium and an advocate for other community members to learn about this project. Piedmont genuinely cares about the community and the environment, and I now understand that animals tend to adapt to operations like Carolina Lithium. Piedmont wants to responsibly build the project to benefit the community and bring jobs and growth to a region they also call home – and that understanding has changed my perspective."

- Emilie Nelson,  
Carolina Lithium  
Project Neighbor

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## STAKEHOLDER ENGAGEMENT

### STOCKHOLDERS, INVESTORS, & ANALYSTS

#### Executive Compensation and Governance Engagement

Piedmont Lithium values stockholder input and engages with stockholders year-round through a variety of channels, including direct communication, industry conferences, and company announcements. In addition to these ongoing activities, we performed a targeted engagement initiative with investment firms that began in 2023 to assess perspectives on executive compensation and governance activities following the outcomes of the 2023 Annual General Meeting.

We reached out to investors who collectively held approximately 44%<sup>1</sup> of our outstanding shares. Members of the Board, including the Chairman and the Chair of the Leadership and Compensation Committee, participated in the majority of these meetings. The stockholders we met with represented 60% of the shares that were voted against our say-on-pay proposal at the 2023 Annual General Meeting. Notably, each of the conversations included either the Chair of the Compensation Committee or the Chair of the Board of Directors, with both participating in multiple instances.

<sup>1</sup> Figures reflect ownership information as filed with the SEC as of June 30, 2023.

To better understand stockholder viewpoints, we discussed the strategy for named executive officer compensation. Stockholders primarily requested greater disclosure of compensation decisions and the metrics used to determine incentive payouts. Additional disclosure is available in the company's [Proxy Statement](#).

→ **44%**  
Outreach to holders of 44% of shares outstanding to discuss executive compensation and governance items.<sup>1</sup>

→ **60%**  
Engaged with holders of approximately 60% of the shares that voted against our 2023 say-on-pay proposal.

## 2023 HIGHLIGHTS



↑ Patrick Brindle, Chief Operating Officer of Piedmont, updates the investment community at the Pre PDAC 2023 Mining Showcase, speaking on the global need for lithium with Red Cloud Host Mark Bunting as the company neared first production at the jointly owned North American Lithium project. The event was one of 30 conferences attended by Piedmont in 2023 to engage with stockholders, investors, and analysts.

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## STAKEHOLDER ENGAGEMENT

### GOVERNMENT

#### City of Cherryville Engagement



↑ A splash pad at Robert H. Ballard Park is being made possible through our Community Development Agreement with the City of Cherryville. It is currently under construction and expected to open in the summer of 2024.

In 2023, we partnered with the City of Cherryville near our proposed Carolina Lithium project as part of our commitment to creating shared value for the areas where we plan to operate. Following discussions with city leadership, a need was identified to restore Cherryville’s recreation department, which had been providing limited services due to budget constraints for several years.

Piedmont Lithium and the City of Cherryville together forged a Community Development Agreement that would benefit the city and its residents for many years to come, while supporting the development of our Carolina Lithium project. Through the agreement, Piedmont provided **\$1 million in 2023** to help the city restart its Recreation Department and fund a baseball-themed splash pad for area residents.

We also pledged \$10 million<sup>1</sup> – or **\$500,000 annually for 20 years** – to the City of Cherryville to support the long-term well-being of the community. The agreement also confirmed that the municipal water required by Carolina Lithium will be provided by the City of Cherryville and purchased by Piedmont.

## 2023 HIGHLIGHTS

Along with being the home of Carolina Lithium, Cherryville is where many of our employees live and work, and we are excited to support a thriving community for residents.



↑ Through our Community Development Agreement with the City of Cherryville, several parks have been upgraded, including the Westgate Park, where new pickleball courts have been installed and upgrades have been made to the basketball courts.

<sup>1</sup> Expected to commence with our first shipment of lithium hydroxide.

**STAKEHOLDER ENGAGEMENT**

**2023 HIGHLIGHTS**

**GOVERNMENT**

**Gaston County Engagement**

In August 2023, Piedmont Lithium provided an update on Carolina Lithium to Gaston County Commissioners as the project advanced in the state mining permit process. The working session covered a range of topics identified by Commissioners and community members, including:

- Municipal and fresh water use
- Water quality and availability
- Waste treatment and disposal
- Air quality
- Land reclamation
- Blasting
- Emergency response plans
- Project lifespan and decommissioning
- Property values

As part of the session, community members and Commissioners asked several questions about our Carolina Lithium project plans and our environmental and social commitments. Written responses were shared with Gaston County staff, posted to our website, and made available at our Cherryville office. Additional public engagements are expected to be held as part of our ongoing dialogue with the community.



↑ In addition to meeting with local municipal leaders, Piedmont regularly engages federal and state officials to update them on our global portfolio of lithium projects. In 2023, we welcomed the Office of the U.S. Department of Energy and the U.S. Department of Defense for a visit to our corporate headquarters in Belmont, N.C. and our Carolina Lithium field office. We shared our plans to support America’s lithium production capacity and national energy security, providing a hands-on learning experience led by many members of our senior leadership team.

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STAKEHOLDER ENGAGEMENT

COMMUNITIES

We consider our communities our homes. Several of our employees live in Gaston County, North Carolina, and we believe it is our responsibility to contribute to the quality of life for neighbors near our corporate headquarters and our proposed Carolina Lithium and Tennessee Lithium projects. We want to positively impact the people and the economy by providing jobs, promoting safety, health, and sustainability, supporting STEM education, and investing in individuals and organizations who are doing good work in our communities.

2023 HIGHLIGHTS

Through Piedmont Lithium and the Piedmont Lithium Foundation – Power for Life, Inc., we have proudly invested more than **\$1.5 million** in our local communities to date. In 2023, our team members also spent approximately **1,300 hours** volunteering to support civic causes, programs, and meaningful dialogue with community members on our Carolina Lithium and Tennessee Lithium project plans.

→ **\$1.5 million**  
Invested in our local communities to date

→ **~1,300 hours**  
Volunteered by our employees in 2023

Community Informational Fairs

In 2023, Piedmont initiated quarterly Town Hall informational fairs for residents and business owners near our proposed Carolina Lithium project. Three events were held during the year to provide a constructive forum for dialogue with community members as well as information on our responsible operating plans, employment and supplier opportunities, and expected economic impact. Approximately 135 people attended these informational fairs in 2023.



↑ Nearly 20 Piedmont employees and contractors participated in informational fairs to support our engagement with community members on our plans for Carolina Lithium.

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## STAKEHOLDER ENGAGEMENT

## 2023 HIGHLIGHTS

### COMMUNITIES

#### Lithium Excursions

Piedmont Lithium introduced Lithium Excursions at our Carolina Lithium exploration office in 2023 to provide hands-on learning to local business leaders, community members, and government officials. These small group events are hosted by Piedmont geologists, safety, environment, and health professionals, communications, and government affairs staff. The excursions provide an opportunity for participants to hear about our responsible project plans, view core samples drilled in the area, visit the project site, and engage in constructive conversations with Piedmont experts. During 2023, we hosted 9 events with nearly 100 participants in total.



↑ We hosted the Cherryville Rotary Club for a hands-on learning experience and field visit at our Carolina Lithium project site.

#### Tennessee Stakeholder Engagement

Following the site selection for Tennessee Lithium in 2022, we developed a focused strategy to build and strengthen relationships with stakeholders in the City of Etowah and McMinn County. We became members of many local organizations and supported a range of civic programs and causes throughout the community, sharing information on our project plans and increasing our dialogue with local residents and business and municipal leaders.

We held several productive meetings in 2023 to provide updates on our Tennessee Lithium project and our operational, permitting, funding, and employment plans. In local meetings with project neighbors and business leaders, we explained how Tennessee Lithium is being designed as one of the most sustainable lithium hydroxide operations in the world with innovative production technologies and modern systems, techniques, and procedures. We shared our plans to responsibly produce lithium hydroxide and provided insight on our civic commitments and funding opportunities available through our Piedmont Lithium Foundation – Power for Life, Inc.



↑ In collaboration with the McMinn County Economic Development Authority, Piedmont team members visited the Tennessee College of Applied Technology – Athens, Cleveland State Community College at the McMinn County Higher Education Center, and the WACKER Institute at Chattanooga State Community College to gather perspectives on workforce development.

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**STAKEHOLDER ENGAGEMENT**

**2023 HIGHLIGHTS**

**COMMUNITIES**

**Habitat for Humanity**

In 2023, we participated in our first build day with Habitat for Humanity of Gaston County to help construct a new home in Dixon Village for Heidi Neely and her daughter, the deserving recipients of our philanthropic gift. The Piedmont Lithium Foundation – Power for Life, Inc. donated \$150,000 in 2022 to help build an affordable new home in the community and support the nonprofit’s mission of helping families enjoy the benefits and opportunities of home ownership.

Neely is a single mom, a Gaston County native, and a Gaston College educator who works to support underrepresented students. As part of her job, she is heavily involved in Mo’s Pantry – the food pantry of Gaston College established to help students in need and an organization that Piedmont’s Power for Life foundation has also supported. In 2023, Power for Life presented Mo’s Pantry with a \$10,000 donation to purchase food and personal care items. We also volunteered alongside Neely and others to help stock the pantry.



↑ Eighteen Piedmont employees joined Habitat for Humanity crews and home recipient, Heidi Neely, for a build day in September 2023.

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## STAKEHOLDER ENGAGEMENT

### COMMUNITIES

#### Lifesaving Training

To safeguard our communities, firefighters, SWAT officers, and other emergency responders are required to obtain hours of specialized education and active field experience to demonstrate proficiency. We partner with Gaston College Regional Emergency Services Training Center to open the doors to emergency services personnel for hands-on, lifesaving training in realistic environments by donating unoccupied homes and structures on our project site.

In 2023, Gastonia Police SWAT Regional Response Team trained both day and night at a home we donated, conducting a series of real-life scenarios. Law enforcement officers practiced several response strategies, using communications and tactical techniques and advanced technology deployment, including the use of night vision goggles, robotics, and drones.

Live-burn training was conducted at several properties to allow firefighters to experience heat, smoke, and flames in real-world simulations.

Before all live-burn trainings, firefighters ensure the exercises minimize air emissions and meet the regulatory requirements of the North Carolina Department of Environmental Quality and the North Carolina Division of Air Quality. Once approvals are received, all furniture is either donated or removed from homes, and sites are prepped accordingly to ensure safety.

Neighbors are notified prior to training sessions to inform those who live nearby of the exercise. After live-burn training sessions are complete, Piedmont reclaims the area, cleaning the site, removing debris, and planting native grass.



↑ Eight emergency services trainings were held in 2023 through Piedmont's partnership with Gaston College Regional Emergency Services, benefiting 15 local emergency response departments and teams.

## 2023 HIGHLIGHTS

**“These training opportunities don’t come around often, and they are a true blessing for improving our skills while working with neighboring departments to ensure that we’re all equipped to keep our communities safe.”**



↑ Jimmy Johnson, Property Manager, Piedmont Lithium, Firefighter, Tryonata Volunteer Fire Dept.

**STAKEHOLDER ENGAGEMENT**

**COMMUNITIES**

We created the Piedmont Lithium Foundation – Power for Life, Inc. to help us make a difference in Gaston and McMinn Counties – and wherever we plan to operate – by supporting local educational, community, and charitable initiatives. In 2023, our foundation awarded more than \$200,000 to individuals and organizations throughout the community, providing both scholarships and grants to drive a positive impact.

**2023 HIGHLIGHTS**

**Power for Life Foundation: Gaston County, North Carolina Funding Support**

- Updates to the certified nursing assistant classroom at South Point High School, including a new hospital bed and medical training manikin.
- A gymnasium scoreboard, outdoor learning space improvements, teacher continuing education, drone technology, and scientific calculators for students and teachers at John Chavis Middle School.
- Scholarships for students who are pursuing science, technology, engineering, and mathematics (STEM) education at an accredited post-secondary institution.
- School supplies for teachers at Cherryville Elementary School, W.B. Beam Intermediate School, and John Chavis Middle School.
- Robotics kits for a local youth science camp.
- Supplies for Mo’s Pantry, a food pantry for students of Gaston College.
- A 3D printer for students and teachers at W.B. Beam Intermediate School.
- An LED TV screen for the technology classroom and large dry-erase boards for the math and science classroom at Bessemer City High School.
- A STEM field trip for students at Cherryville Elementary School.
- A branded vehicle wrap for the meal delivery van of Bountiful Blessings Food Pantry.



← Through a grant from Piedmont’s Power for Life foundation, students at Bessemer City High School put new, large dry-erase boards to use as part of their math and science coursework.

**STAKEHOLDER ENGAGEMENT**

**2023 HIGHLIGHTS**

**COMMUNITIES**



↑ Teachers at Englewood Elementary School received funds through a gift from the Power for Life Foundation to help purchase classroom supplies ahead of the 2023-2024 school year.

**Power for Life Foundation: McMinn County, Tennessee Funding Support**

- A SMC Industrial Sensor Trainer, which is commonly used in advanced manufacturing, for electrical engineering technology students at Cleveland State Community College.
- A science, technology, engineering, arts, and mathematics (STEAM) camp for the Boys and Girls Club of Etowah.
- Supplies for Nourish One Child Food Pantry, which provides meals to students on the weekends.
- School supplies for teachers at Englewood Elementary School, Etowah City School, and Mountain View Elementary School.
- Scholarships for students who are pursuing science, technology, engineering, and mathematics (STEM) education at an accredited post-secondary institution.
- Table Graces Food Pantry to help provide meals to those in need in McMinn County and the surrounding region.
- STEM funding for the Teacher Grant Program of the McMinn County Educational and Community Foundation.
- Lab stations and new equipment to aid science-based curriculum for Central High School of McMinn County.
- A STEAM Fair and Science Olympiad competition at McMinn County High School.
- Generation Genius, a K-8 resource offering hands-on activities, videos, and other curriculum enhancement tools, at Mountain View Elementary School.
- Audio/visual systems for the STEM classrooms at Athens City Middle School.
- Drones for the Mechatronics program at the McMinn Career and Tech Center.
- Financial support for the United Way McMinn-Meigs Assist program, which is designed to help community members with medical issues who experience financial instability due to missed work, reduced hours, or job loss.
- A book drop and an expanded collection of STEM books at the Friends of Etowah Carnegie Library.

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# GOVERNANCE & ETHICS

**OUR BOARD OF DIRECTORS**

Piedmont Lithium is governed by a team of seven Board Directors with broad experience and knowledge. Six of our Board Directors serve as non-executive, independent Directors.

The mission of the Board of Directors is to ensure the business upholds its strategic priorities in a way that is aligned with Piedmont’s purpose and connected with the expectations of Piedmont’s stakeholders.



**Mr. Jeff Armstrong**  
*Chairman of the Board*



**Mr. Keith Phillips**  
*President & Chief Executive Officer*



**Ms. Christina Alvord**  
*Director*



**Mr. Jorge Beristain**  
*Director*



**Mr. Michael Bless**  
*Director*



**Mr. Claude Demby**  
*Director*



**Ms. Dawne Hickton<sup>1</sup>**  
*Director*

<sup>1</sup> Dawne Hickton began serving on the Board in March 2024.



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## OUR BOARD OF DIRECTORS

Our Board demonstrates subject matter expertise in a range of areas important to our business.

With broad backgrounds in a number of industries and functional areas, the Board operates three committees to review and approve the activities of Piedmont Lithium's senior management team.

### Board Experience

- ✓ Board of Directors/Public Company Executive
- ✓ International Business
- ✓ Finance and Accounting
- ✓ Industry
- ✓ Government/Regulatory
- ✓ Operational
- ✓ Mergers and Acquisitions
- ✓ Risk Management

### The Nominating and Corporate Governance Committee

identifies individuals qualified to become members of the Board and makes recommendations on candidates for election at the annual meeting of stockholders. The group also helps lead the company's corporate governance and provides oversight on sustainability initiatives and performance matters as well as the company's annual proxy statement for the SEC.

### The Leadership and Compensation Committee

assists the Board in its responsibilities related to the compensation of the Company's executive officers and directors and the oversight of the Company's overall compensation philosophy, policies, and programs.

### The Audit Committee

is primarily responsible for monitoring the integrity of our consolidated financial statements, the independence and qualifications of our independent auditors, the performance of our accounting staff and independent auditors, our compliance with legal and regulatory requirements, supervising our cybersecurity policies, and the effectiveness of our internal controls.

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**OUR EXECUTIVE TEAM**

Piedmont Lithium's executive team is led by our President and Chief Executive Officer, Keith Phillips, and makes strategic decisions in line with the direction established by our Board.

Our executive team is responsible for achieving corporate targets and ensuring the company's actions are aligned with governance and ethics priorities. Our executives work directly with senior management and employees to ensure success in these endeavors.



**Mr. Keith Phillips**  
*President &  
Chief Executive Officer*



**Mr. Patrick Brindle**  
*Executive Vice President &  
Chief Operating Officer*



**Mr. Bruce Czachor**  
*Executive Vice President &  
Chief Legal Officer*



**Mr. Michael White**  
*Executive Vice President &  
Chief Financial Officer*

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## OUR EXECUTIVE TEAM

Our executives meet regularly with the senior leadership team to drive the organization's strategy and business.

In 2023, senior leadership subgroups were implemented in certain areas to improve collaboration and the flow of communication among functional aspects of the business.

### A **Safety, Environment, and Health Collaboration Group**

was created to focus on prioritizing safety, the environment, and health throughout the organization and building a culture focused on safety and prevention. The group shares strategic updates on topics such as safety and health management system development, permitting timelines, and regulatory activities. The team discusses incidents where corrective actions impact overall policies and procedures, identifies certain sustainability initiatives, and verifies that the current strategy, policies, and activities align with overall business objectives.

### An **External Affairs Collaboration Group**

functions to ensure alignment of priorities and efforts regarding communications and relationships with external audiences. The team includes senior leadership from corporate communications, government relations, investor relations, finance, operations, legal, and safety, environment, and health who work together to determine effective strategies and plans. The group's goal is to ensure consistent, accurate, timely, and effective communications with stakeholders to support business objectives.

### **Senior Leadership Experience**



**200+** years in mineral exploration, mining, and mining construction



**75+** years in the lithium industry



**105+** years in safety leadership



**160+** years in finance



**185+** years in chemical and manufacturing operations

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## ENTERPRISE RISK MANAGEMENT

## 2023 HIGHLIGHTS

We take enterprise risk management seriously and understand our responsibility to ensure a robust program is in place to help govern our business activities. In 2023, Piedmont established a framework for identifying, assessing, and prioritizing risks, and a Vice President of Risk Management was hired to lead the program. The framework utilizes a four-step process with multiple touchpoints, including an annual enterprise risk survey, to ensure alignment among company strategies, changing business conditions, and the ongoing maturation of the business.

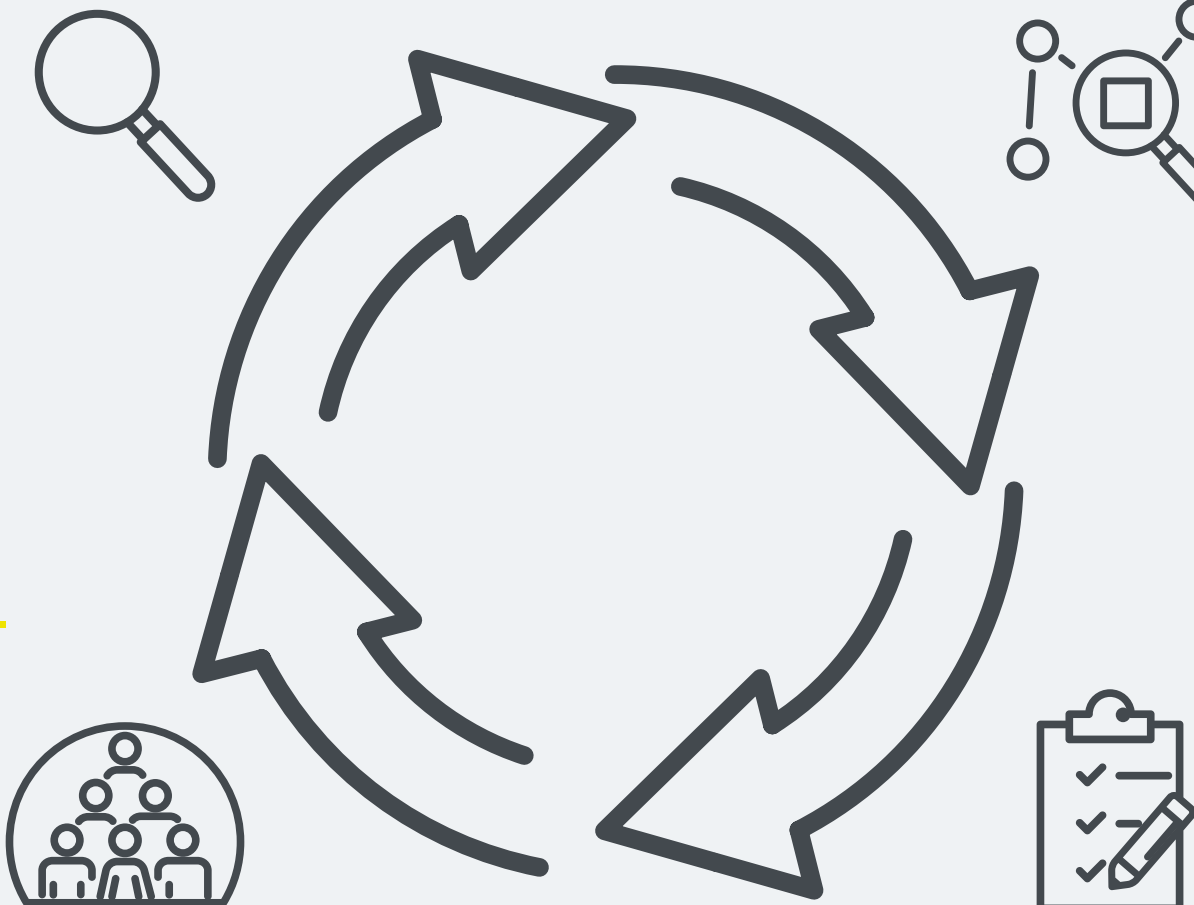
In 2023, we formed an enterprise risk management committee and conducted an inaugural risk survey among Board members and executives. We achieved a **100% survey response rate** with **25% of responses** coming from Board members.

The committee, comprised of leadership from the finance, operations, legal, risk, accounting, and commercial functions of the business, assessed the survey results and prioritized activities. Risk areas were identified, and plans were developed to address a portion of those areas in 2023. All survey results, gaps, risk ratings, and action plans were reviewed with the Board. Completed plans were reviewed with the Audit Committee, and work is underway to complete, and in some cases develop, action plans for the remaining areas in 2024.

### Enterprise Risk Management Process

#### 1. Identify

- Conduct Board and management interviews
- Integrate professional judgment and external sources to complement assessment
- Update enterprise risk inventory and external factors



#### 4. Monitor & Report

- Hold enterprise risk meetings to discuss risk exposures and activities
- Monitor risk exposures and utilize escalation channels
- Report program activities and benefits, prioritized risks, risk assessment results, and risk mitigation plans

#### 2. Assess

- Conduct enterprise risk survey using impact, likelihood, and management capability criteria
- Prioritize risks for further analysis
- Evaluate major risk themes

#### 3. Develop Plans

- Summarize understanding of risk exposures and related management capabilities for individual risks
- Evaluate related risks, external factors, risk causes, and consequences
- Identify needed capabilities, actions, owners, timing, and metrics

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## CYBERSECURITY

We recognize the importance of developing, implementing, and maintaining robust cybersecurity measures to safeguard our information systems and protect the confidentiality, integrity, and availability of our data. Cybersecurity is an area of focus for our executive team. Our Board is responsible for cybersecurity, with oversight provided by the Audit Committee.

We have integrated cybersecurity risk management into our broader risk management framework to promote a holistic approach toward assessing, identifying, and managing material risks associated with cybersecurity threats. In 2023, we prioritized several technologies, processes, and practices to prevent data loss events, protect and enforce intellectual property rights, and meet customer security and privacy requirements.

## 2023 HIGHLIGHTS



Cybersecurity awareness training was provided to employees and integrated into onboarding activities.



An information technology helpdesk was implemented to support reporting and tracking of cybersecurity incidents.



Our cybersecurity insurance policy was placed with a market that provides cyber services and assistance with testing our systems in addition to financial protections.



A managed security operations center was implemented to support threat detection and response and ensure a stronger security posture.

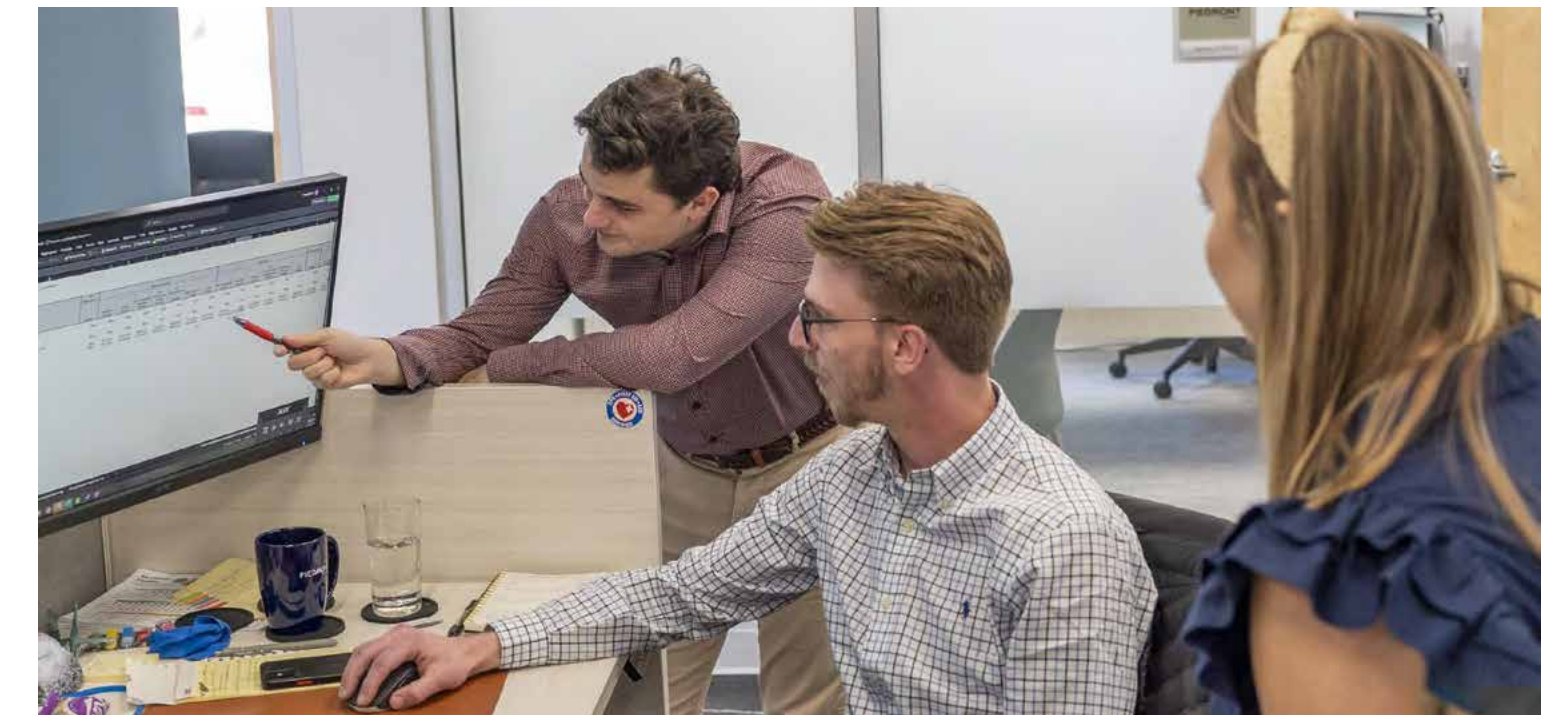


Ransomware protection systems were implemented to further data protection efforts.



Phishing campaign testing and penetration testing were implemented and are now performed on an ongoing basis.

We formed a Cybersecurity Incident Response Team composed of professionals across various functions, including information technology, legal, finance, and risk. The team's primary goal is to minimize the impact of a cybersecurity incident if one occurs by swiftly identifying and containing the incident, preserving evidence, and restoring normal operations as quickly as possible.



↑ We prioritize an integrated cybersecurity risk management program to promote a holistic approach toward assessing, identifying, and managing material risks associated with cybersecurity.

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## OUR POLICY FRAMEWORK

Piedmont Lithium is continuing to develop a robust policy framework to help ensure public trust in our activities and that the day-to-day operations of the business are managed with consistency, integrity, and accountability.

### Code of Business Ethics and Conduct

Our **Code of Business Ethics and Conduct** (Code) provides general expectations and ethical standards to which each director, officer, and employee of Piedmont should adhere while acting on behalf of the company. We rely on our employees to carry out the expectations outlined in our Code. Accordingly, new employees must read and agree to abide by our Code, and all employees must participate in a mandatory refresher course annually. Employees must complete supplemental training modules that further expand on specific topics covered in the Code.

### Compliance and Accountability

Internally, we review our compliance with our Code and applicable laws, oversee compliance training, and consider suitable responses to compliance issues and legal developments. During 2023, we had zero reported instances of non-compliance with our Code that resulted in a notice, fine, or penalty.

### Protecting the Rights of Workers

Piedmont is an Equal Opportunity Employer committed to providing employees with a safe, non-discriminatory work environment that promotes open and honest communication and embraces dignity, respect, and diversity in all aspects of business operations.

### Human Rights and Relationships with Indigenous People

In 2023, we introduced a **human rights** policy to reflect our fundamental standards for business conduct and human rights and provide the foundation for identifying and managing impacts, mitigating risks, and fostering collaborative and transparent engagement with our stakeholders. We aim to respect and promote human rights in our relationships across the business and in our communities. We respect the cultures, customs, and values of people in the communities where we plan to operate and take into account their needs, concerns, and aspirations. We expect our partners, suppliers, and contractors to uphold the same commitments.

We maintain **no child or forced labor** and **anti-human trafficking** policies designed to support the elimination of all forms of forced labor, including prison labor, forcibly indentured labor, bonded labor, slavery, and servitude.

Additional policies, including our **international trade**, **insider trading**, and our **related person transaction** policies, can be found at [www.piedmontlithium.com](http://www.piedmontlithium.com).

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## FORWARD LOOKING STATEMENT

*Our Sustainability Report contains forward-looking statements that involve risks and uncertainties and includes statistical data, market data and other industry data and forecasts, which we obtained from market research, publicly available information and independent industry publications and reports that we believe to be reliable sources.*

Certain information included or incorporated by reference in our Sustainability Report may be deemed to be “forward-looking statements” within the meaning of applicable securities laws. Such forward-looking statements concern our anticipated results and progress of our operations in future periods, planned exploration and development of our properties, and plans related to our business and other matters that may occur in the future. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable, and assumptions of management. All statements contained herein that are not clearly historical in nature are forward-looking, and the words “anticipate,” “believe,” “expect,” “estimate,” “may,” “might,” “will,” “could,” “can,” “shall,” “should,” “would,” “leading,” “objective,” “intend,” “contemplate,” “design,” “predict,” “potential,” “plan,”

“target,” and similar expressions are generally intended to identify forward-looking statements. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors, which could cause actual events or results to differ from those expressed or implied by the forward-looking statements. Forward-looking statements in our Sustainability Report include, but are not limited to, statements with respect to risks related to:

- Our limited operating history in the lithium industry;
- Our status as a development stage issuer, including our ability to identify lithium mineralization and achieve commercial lithium production;
- Our reliance on the management teams of our equity method investments;
- Mining, exploration and mine construction, if warranted, on our properties, including timing and uncertainties related to acquiring and maintaining mining, exploration, environmental and other licenses, permits, zoning, rezoning, access rights or approvals in Gaston County, North Carolina (including the

Carolina Lithium project, as defined above), McMinn County, Tennessee (including the Tennessee Lithium project, as defined above), the Provinces of Quebec and Newfoundland and Labrador, Canada and Ghana, West Africa as well as properties that we may acquire or obtain an equity interest in the future;

- Our ability to achieve and maintain profitability and to develop positive cash flows from our mining and processing activities;
- Our exposure to cybersecurity threats and attacks;
- Our estimates of mineral resources and whether mineral resources will ever be developed into mineral reserves;
- Investment risk and operational costs associated with our exploration and development activities;
- Our ability to develop and achieve production on our properties;
- Our ability to enter into and deliver products under offtake agreements;

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## FORWARD LOOKING STATEMENT

- The pace of adoption and cost of developing electric transportation and storage technologies dependent upon lithium batteries;
- Our ability to access capital and the financial markets;
- Recruiting, training, developing, and retaining employees, including our senior management team;
- Possible defects in title of our properties;
- Compliance with government regulations;
- Environmental liabilities and reclamation costs;
- Our operations being further disrupted and our financial results being adversely affected by public health threats, including the novel COVID-19 pandemic;
- Estimates of and volatility in lithium prices or demand for lithium;
- Our common stock price and trading volume volatility; and

- Our failure to successfully execute our growth strategy, including any delays in our planned future growth.

All forward-looking statements reflect our beliefs and assumptions based on information available at the time the assumption was made. These forward-looking statements are not based on historical facts but rather on management’s expectations regarding future activities, results of operations, performance, future capital and other expenditures, including the amount, nature and sources of funding thereof, competitive advantages, business prospects, and opportunities. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, known and unknown, that contribute to the possibility that the predictions, forecasts, projections, or other forward-looking statements will not occur. Although we have attempted to identify important factors that could cause actual results to differ materially from those described in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated, or intended. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, believed, estimated, or expected.

We caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. Except as otherwise required by the securities laws of the U.S., we disclaim any obligation to subsequently revise any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events. We qualify all the forward-looking statements contained in our Sustainability Report by the foregoing cautionary statements.



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