

Pilbara Minerals

Corporate
Governance
Statement 2023

Powering a sustainable
energy future



**Pilbara
Minerals**

Acknowledgement of Country

Pilbara Minerals Limited respectfully acknowledges the Nyamal People and Kariyarra People of the Pilbara region in which the Pilgangoora Project is located and the Whadjuk Noongar People of the Perth region who are the Traditional Owners and First Peoples of these lands. Pilbara Minerals pays respect to their Elders past and present for they hold the memories, the traditions, the culture and hopes of the Nyamal, Kariyarra and Whadjuk Noongar Peoples.

About this statement

This Corporate Governance Statement (**Statement**) outlines the corporate governance practices of Pilbara Minerals Limited ABN 95 112 425 788 (**Pilbara Minerals** or the **Company**) and benchmarks them against the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations – 4th Edition (**Principles and Recommendations**). It should be read in conjunction with the Company's ASX Appendix 4G which provides further detail on each principle and recommendation, and Pilbara Minerals' disclosure against them.

Pilbara Minerals appreciates the importance of maintaining the highest standard of business ethics and good governance practices. It is

fully committed to maintaining and enhancing corporate governance, which the Board and management agree is essential for the long-term sustainability of the business.

The Company has an established corporate governance framework, the key features of which are set out in this Statement.

Responsibility for the Company's strategy and corporate governance framework rests with the Pilbara Minerals Board and management team and is supported by three committees established that assist the Board to effectively discharge its duties.

During the year ended 30 June 2023 (**FY23**), the Company's corporate governance practices complied with the Principles and Recommendations in their entirety.

The Company's governance procedures provide that certain policies and all Board and Committee Charters are reviewed on an annual basis. Several other governance-related policies and documentation are reviewed every two years or as required. Following review during FY23, the Company's governance-related documentation were updated where appropriate.

Governance-related documents including policies and Committee Charters are available via the "Corporate Governance" page on Pilbara Minerals' website at www.pilbaraminerals.com.au.

The information in this statement is current at 24 August 2023. This statement was approved by the Board on 24 August 2023.

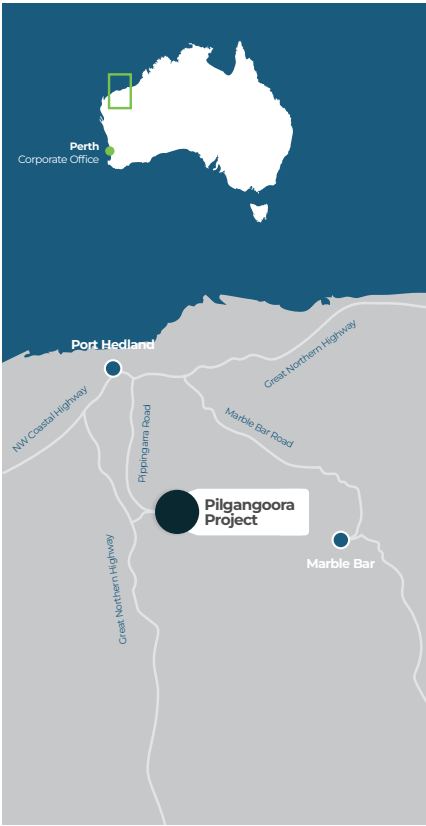
Company overview

Pilbara Minerals is a leading ASX-listed lithium company, with 100% ownership of the Pilgangoora Operation – the largest independent hard-rock lithium operation in the world, with an estimated mine life of ~34 years.

The Pilgangoora Operation is located 120km from Port Hedland in Western Australia's resource-rich Pilbara region on Nyamal and Kariyarra traditional lands.

Located in one of the world's premier mining jurisdictions, the Pilgangoora Operation has access to first-class infrastructure, including roads and port, and is underpinned by strong environmental and safety regulations and social standards.

The Project has two processing plants, the Pilgan Plant, which produces both spodumene and tantalite concentrates, and the Ngungaju Plant, which produces a spodumene concentrate.



FY23 Governance Highlights

GOVERNANCE

100%
compliance with ASX
Corporate Governance
Council's Principles and
Recommendations

BOARD GENDER BALANCE

33% female
at 30 June 2023

MEETING ATTENDANCE

99%
Board meeting attendance

CHAIR

Independent

BOARD INDEPENDENCE

5 out of 6
Independent Directors

CULTURE AND ENGAGEMENT SURVEY

78%
engagement score in
inaugural culture survey

PRINCIPLE 1

Lay solid foundations for management and oversight

Roles and Responsibility of Board and Management

Pilbara Minerals has established the respective roles and responsibilities of its Board and management, those matters expressly reserved to the Board and those delegated to management, and has documented this in its Board Charter, which is disclosed on the Company's website.

The Board Charter is reviewed annually and was reviewed and updated on 31 May 2023.

Board Appointment and Election/Re-election

The Company undertakes appropriate checks before appointing a person or putting forward to shareholders a candidate for election as a Director and provides shareholders with all material information in its

possession relevant to a decision on whether or not to elect or re-elect a Director.

During FY23, Mr Dale Henderson joined the Board as Managing Director effective from 30 July 2022. Mr Henderson was previously Pilbara Minerals' Chief Operating Officer and has been an employee of the Company since September 2017. In accordance with the Company's Constitution, Mr Henderson's appointment as Managing Director is not required to be considered by shareholders.

In accordance with its policies and practices, Pilbara Minerals does, and will continue to, undertake appropriate checks as to the character, experience, education, criminal record, and bankruptcy history of all future Board appointments.

Written Agreements with Directors and Senior Executives

During FY23, the Company had the following Non-Executive Directors:

- Anthony Kiernan (appointed 1 July 2016);
- Steve Scudamore (appointed 18 July 2016);
- Nick Cernotta (appointed 6 February 2017);
- Sally-Anne Layman (appointed 20 April 2018); and
- Miriam Stanborough (appointed 4 October 2021)



In accordance with its policies and practices, the Company has entered and will continue to enter into written agreements with all of its current and future Non-Executive Directors.

During FY23, Mr Dale Henderson joined the Board as a Managing Director effective from 30 July 2022. The Company entered into a written service agreement with Mr Henderson on his appointment.

The Company also appointed a number of senior executives during FY23 and entered into a written service agreement with each. These appointments are detailed below:

- Vincenzo De Carolis – appointed Chief Operating Officer on 14 November 2022
- John Stanning – appointed Chief Development Officer on 14 February 2023

- Sandra McInnes – appointed Chief Sustainability Officer on 20 February 2023
- Paul Laybourne – appointed Project Director on 7 March 2023
- Luke Bortoli – appointed Chief Financial Officer on 11 April 2023

Company Secretary

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board as outlined in the Company's Board Charter. The Company Secretary's role is also outlined in the employment agreement between the Company Secretary and Pilbara Minerals.

Inclusion and Diversity

Pilbara Minerals' Inclusion and Diversity Policy is disclosed on the Company's website.

Pilbara Minerals' Inclusion and Diversity Policy provides for the People and Culture Committee to set measurable objectives for achieving diversity that is appropriate for the Company.

PRINCIPLE 1

During FY23, the Company considered its progress against its measurable objectives for achieving gender diversity which were previously adopted by the Board:

OBJECTIVE	PROGRESS
Improve current female Board representation when it is appropriate to expand and review the current Board composition.	During FY23, the Board's female representation percentage remained at 33.3%.
Improve female representation at senior manager and executive manager level during the period 2019 to 2023.	Pleasingly, the Company's female representation at the Senior Manager level has steadily increased between 2019 (16.7% in June 2019) and 2023 (25.6% in June 2023). During FY23, the Company also expanded its executive management team by three, with female representation increasing from 0% to 14.3%. While these increases are viewed as a positive result, in light of the intent to achieve a year-on-year improvement, Pilbara Minerals has elected to maintain the objective for FY24.
Maintain the percentage of women in the Company's total workforce as in FY19 (25%).	While the percentage of female representation across the Company's total workforce has progressed positively over the years since the target was introduced, it unfortunately reduced from 24.6% in Financial Year 2022 (FY22), to 22.4% at the end of FY23. Pilbara Minerals continued to support gender diversity, inclusion, and equity with several practices introduced or maintained during FY23. A number of future programs have been proposed to increase and support gender diversity going forward. The Company has retained this objective for FY24 and committed to tracking at a more granular level across corporate, project and operational roles to better understand gender diversity across these levels.

The respective proportions of men and women on the Board, in senior executive positions, and employed across the whole organisation at the end of FY23 are set out in the following table.

	PROPORTION OF FEMALE EMPLOYEES	
	FY23	FY22
Board ¹	2 out of 6 (33.3%)	2 out of 6 (33.3%)
Executive positions ²	1 out of 7 (14.3%)	0 out of 3 (0%)
Management positions	10 out of 39 (25.6%)	5 out of 23 (21.7%)
Whole organisation ³	172 out of 768 (22.4%)	106 out of 431 (24.6%)

1. Includes the Managing Director and CEO.
2. Executives are categorised at the Company's executive leadership team and includes the Managing Director and CEO.
3. Includes permanent, maximum-term and casual employees.

A copy of Pilbara Minerals' Gender Equality Agency Report (reporting period to April 2023) can be found in the Corporate Governance section of the Company's website.

Board Performance Evaluations

The Company's Process for Performance Evaluations provides that the Chair has overall responsibility for evaluating the Board and, when deemed appropriate, Board committees and individual Directors.

The Managing Director's performance is reviewed annually by the People and Culture Committee using a performance evaluation survey completed confidentially by his direct reports and other senior personnel as well as against pre-determined key performance indicators and short-term and long-term strategic goals set by the People and Culture Committee.

A formal Board evaluation was not undertaken during FY23, however, is planned to be undertaken in early FY24. The evaluation process involves the completion

of questionnaires evaluating individual Director performance and that of the full Board the results of which are compiled and summarised for consideration by Pilbara Minerals' Chair.

Senior Executive Evaluations

The Company's Process for Performance Evaluations provides that the Managing Director has responsibility for reviewing the performance of senior executives against pre-determined key performance indicators and short-term and long-term strategic goals set by the Managing Director.

To assist with this evaluation a performance evaluation survey is completed confidentially by each senior executive's direct reports and other relevant personnel.

Post the end of FY23, the Managing Director, undertook formal performance evaluations of senior executives in respect of their performance during FY23. These performance evaluations were presented to the People and Culture Committee and the Board for discussion.

Board of Directors



Anthony Kiernan AM

NON-EXECUTIVE CHAIR



Dale Henderson

MANAGING DIRECTOR & CEO



Sally-Anne Layman

NON-EXECUTIVE DIRECTOR



Nick Cernotta

NON-EXECUTIVE DIRECTOR



Steve Scudamore AM

NON-EXECUTIVE DIRECTOR



Miriam Stanborough AM

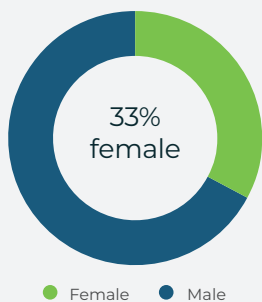
NON-EXECUTIVE DIRECTOR

Board Characteristics

MEETING ATTENDANCE	ATTENDED	ELIGIBLE TO ATTEND
Anthony Kiernan	13	13
Ken Brinsden ¹	1	1
Steve Scudamore	13	13
Nicholas Cernotta	13	13
Sally-Anne Layman ²	12	13
Miriam Stanborough	13	13
Dale Henderson ³	12	12

1. Mr Brinsden resigned from his position as Managing Director on 30 July 2022
2. Ms Layman was unable to attend one of thirteen Board meetings held during the year as it was held out of the normal meeting cycle.
3. Mr Henderson was appointed Managing Director on 30 July 2022.

► 5/6 Directors were independent (100% of Non-Executive Directors were independent)



PRINCIPLE 2

Structure the Board to be effective and add value

Board Nomination

Pilbara Minerals' nomination committee is entitled "People and Culture Committee" and continues to have a structure and membership that complies with Recommendation 2.1.

The Company's People and Culture Committee Charter is disclosed on the Company's website.

During FY23, the People and Culture Committee comprised three Non-Executive Directors and was chaired by independent Non-Executive Director, Mr Cernotta. Other members of the People and Culture Committee during the period were Messrs Kiernan and Scudamore.

The number of times the People and Culture Committee met and the individual attendances of the members at those meetings are contained in the Directors' Report within Pilbara Minerals' 2023 Annual Report.

Board Skills Matrix

During FY23, the Board assessed and considered the current mix of skills and diversity represented by the Board's composition and produced a comprehensive Board Skills Matrix which identified the key skills and competencies currently available on the Board.

The Board Skills Matrix allows for Directors to self-assess their skills and experience against various

categories considered relevant for the Company, and various other skills considered desirable.

A summary of the Board Skills Matrix is on the following page, detailing the number of Directors assessed as having that level of experience and/or skill.

The Directors' Report within Pilbara Minerals 2023 Annual Report sets out further details of the members of the Board and their specific skills.

The Board continues to consider the expansion of skills and diversity of its membership, where considered appropriate.

PRINCIPLE 2

Board Skills Matrix

No skills/experience	
Basic skills/experience	
Somewhat skilled/experienced	
Sufficient skills/experience	
Extensive skills/experience	
Expert skills/experience	

Executive Leadership						
Finance/Commerce/Accounting						
ESG, Legal/Regulatory, Policy						
HR/Workplace Relations						
Health, safety, environment						
IT & Innovation						
Major Projects/Construction						
International Growth						
Capital Markets						
Technical skills in Resources						
Industry Knowledge						
Commodities exposure						
Previous Board Experience						
Risk Management & Compliance						
Strategy						
Mergers and Acquisitions						
Board Dynamics						
Issues Management						
Ethics & Integrity						
Industry & Political						



Board Tenure and Independence

During FY23, the Board comprised the Directors as listed in the table below, the majority of which were independent, Non-Executive Directors.

In accordance with the Company's Board Charter, the Board considers the independence of Directors having regard to the relationships listed in Box 2.3 of the Principles & Recommendations.

Board Chair

During FY23, the Chair of the Board was Mr Anthony Kiernan, an independent Non-Executive Director, who was not the Managing Director or CEO of the Company.

Director Induction and Development

During FY23, Mr Dale Henderson was appointed to the Board. As Mr Henderson was the Company's Chief Operating Officer prior to his appointment as Managing Director and CEO, his knowledge of Company policies, procedures, subsidiary and joint venture structure and confidentiality and conflict of interest protocols was considered sound. His director induction included ensuring his awareness and understanding of the Managing Director's role within various company policies and procedures, various obligations under ASX Listing Rules and the application of the Company's minimum holding obligations to the Managing Director and CEO.

In accordance with the People and Culture Committee Charter, the People and Culture Committee is responsible for reviewing whether the Directors as a group have the skills, knowledge, and familiarity with the Company and its operating environment required to fulfill their role on the Board and the Board committees effectively. Where any gaps are identified, the People and Culture Committee considers what training or professional development should be undertaken to fill those gaps.

NAME/POSITION	INDEPENDENT (YES/NO)	PERIOD OF SERVICE
Dale Henderson (Managing Director and CEO)	No	30 July 2022 – present
Anthony Kiernan AM (Chair – Non-Executive)	Yes	1 July 2016 – present
Steve Scudamore AM (Non-Executive Director)	Yes	18 July 2016 – present
Nick Cernotta (Non-Executive Director)	Yes	6 February 2017 – present
Sally-Anne Layman (Non-Executive Director)	Yes	20 April 2018 – present
Miriam Stanborough AM (Non-Executive Director)	Yes	4 October 2021 – present
Ken Brinsden (Managing Director and CEO)	No	4 May 2016 – 30 July 2022

PRINCIPLE 3

Instil a culture of acting lawfully, ethically, and responsibly

During FY23, details of the Pilbara Purpose were available via the Company's website and within Pilbara Minerals' Code of Conduct. In addition, the Pilbara Purpose is disclosed in the Company's Annual Report each year. The Company actively communicates the Pilbara Purpose to its employees and other stakeholders in various business communications and training activities that are undertaken throughout FY23.

Code of Conduct

Pilbara Minerals' Code of Conduct for its directors, senior executives, and employees is disclosed on the Company's website.

The Code of Conduct requires all business affairs of the Company to be conducted with integrity, honesty, and fairness and in compliance with the rule and spirit of all laws and the regulatory environment in which it operates.

Any material breaches of Pilbara Minerals' Code of Conduct are reported to the Board in accordance with the Company's Compliance Policy and Framework.

Whistleblower Policy

Pilbara Minerals' Whistleblower Policy is disclosed on the Company's website.

Any material incidents reported under the Company's Whistleblower Policy are reported to the Audit and Risk Committee and, if required, the Board. It forms part of the Company's overall compliance reporting framework and is a standing agenda item for Audit and Risk Committee meetings.

Anti-Bribery and Corruption Policy

The Company's Anti-Bribery and Corruption Policy is disclosed on Pilbara Minerals' website.

Any material breaches of the Anti-Bribery and Corruption Policy are reported to the Company's Audit and Risk Committee and, if required, the Board. It forms part of the Company's overall compliance reporting framework and is a standing agenda item for Audit and Risk Committee meetings.

Modern Slavery

Pilbara Minerals recognises its role in preventing and addressing modern slavery and is committed to maintaining ethical sourcing practices. By understanding its operation, supply chain and business relationships the Company actively works to mitigate modern slavery.

For Pilbara Minerals, procuring goods and services ethically is not only a socially responsible business practice

but also a regulatory requirement under the Commonwealth Modern Slavery Act 2018 (Act).

Pilbara Minerals is committed to identifying and acting upon the potential occurrence of modern slavery within its supply chain and the associated risk of this practice when procuring goods and services. During FY23, the Company continued to mature and assess exposure risks through an ongoing review of its internal systems and processes, and greater collaboration with suppliers and customers. The Company also identified key roles to undertake modern slavery training to ensure employees are well prepared to mitigate risk.

Other focus areas included the update of the Company's Modern Slavery Policy and the adoption of a Human Rights Policy, outlining the commitment to strengthen due diligence practices to human rights related activities. Pilbara Minerals also engaged a third party to undertake a supplier and contractor assessment to pilot the use of enhanced modern slavery risk screening and assessment software.

Further details of these steps can be found in the Company's second Modern Slavery Statement. A copy of this Statement can be found through the Responsible and Ethical Actions section of our website.



Our purpose

Making the world a better place by enabling the global energy transformation.

Our vision

To be a great Australian company; one that our families are proud of; A company widely known:

- to provide outstanding long-term returns for shareholders
- as a great place to work
- for respectful and integrated relationships with key stakeholders

What we stand for:

- Great People**
We are a proud team of talented and grounded people who value diversity and have each other's back.
- Safety Matters**
We take responsibility for maintaining a safe and healthy workplace so that everyone comes to work and goes home safe and well every day.
- Quality Products**
We produce and deliver a globally competitive, high quality product to our customers.
- Making a Difference in the World**
We are passionate about our contribution and strive to make a positive impact in our work and the communities we share.
- Valuing Our Partners**
We know great things happen when we engage our broader team of contracting partners, customers and community.
- Think, Do Achieve**
We are innovative and resourceful when solving problems, we go the extra mile to get the job done.

PRINCIPLE 4

Safeguard the integrity of corporate reports

Audit and Risk Committee

Pilbara Minerals' Audit and Risk Committee continues to have a structure and membership that complies with Recommendation 4.1.

The Company's Audit and Risk Committee Charter is disclosed on the Company's website.

During FY23, the Audit and Risk Committee comprised three independent Non-Executive Directors and was chaired by independent non-executive Director Mr Scudamore. Other members of the Audit and Risk Committee during the period were Ms Layman and Ms Stanborough.

The Directors' Report within the Company's 2023 Annual Report sets out further details of the members of the Audit and Risk Committee and their specific skills.

The number of times the Audit and Risk Committee met and the individual attendances of the members at those meetings are contained in the Directors' Report within the Company's 2023 Annual Report.

Financial Statement Declarations

Before the approval of half-year and full-year financial statements within a reporting period, the Board requires the Managing Director and CEO,

and Chief Financial Officer (CFO) to confirm, in writing, that:

- the financial records of the Company have been properly maintained in accordance with section 286 of the Corporations Act 2001;
- the financial statements and notes comply with the Accounting Standards; and
- the financial statements and notes give a true and fair view.

Before the Board approved Pilbara Minerals' financial statements for the half year ended 31 December 2022 and the full-year ended 30 June 2023, it received from the Managing Director and CEO, and the CFO, a declaration that, in their opinion, the financial records of the Company for the relevant financial period have been properly maintained and that the financial statements for the relevant financial period comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and the consolidated entity and that the opinion has been formed based on a sound system of risk management and internal control which is operating effectively.

During FY23, the Company paid its inaugural interim dividend to shareholders. In accordance with

section 254T(1) of the Corporations Act 2001 (Cth), before the Company determined to pay the dividend, the directors acknowledged that it passed the three-tier test, being that it had positive net assets before and after the payment and the excess is sufficient for payment of the dividend, that the dividend was fair and reasonable to the Company's shareholders as a whole and, that the dividend did not materially prejudice the Company's ability to pay its creditors.

Verification of Periodic Corporate Reports

Pilbara Minerals is committed to ensuring its market disclosures are accurate, balanced, and expressed in a clear and objective manner. The Company's Policy on Continuous Disclosure details the review and authorisation process for all ASX releases.

The Company also has in place internal processes to verify the integrity of significant or material announcements and presentations released to the market. These processes include verification tables and signoffs which must be completed by relevant employees within the Company before final review and approval by senior management and, where appropriate, the Board.

PRINCIPLE 5

Make timely and balanced disclosure

Policy on Continuous Disclosure

During FY23, Pilbara Minerals had a Policy on Continuous Disclosure (Policy) in place for complying with its continuous disclosure obligations under the ASX Listing Rules, which are disclosed on the Company's website.

The Company's Policy on Continuous Disclosure is designed to guide all directors, officers, employees, and contractors on compliance with the ASX Listing Rule continuous disclosure requirements. The Managing Director is designated as the person responsible for ensuring that the Policy is implemented to ensure that all material price-sensitive information is disclosed to ASX as and when required.

Board Notification of Material Market Announcements

Pilbara Minerals' Board reviews material market announcements prior to release to the market, in particular where they relate to market guidance and other material matters.

During FY23, the Company's Directors were notified and received copies of all market announcements when they were released by the ASX Market Announcements Platform.

Investor and Analyst Presentations

During FY23, the Company released investor or analyst presentations that contained new and substantive information on the ASX Market Announcements Platform prior to the presentation.



PRINCIPLE 6

Respect the rights of security holders

Website

The Company provides information about itself and its governance to investors via its website.

Shareholder Communication and Investor Relations

During FY23, Pilbara Minerals had a Shareholder Communication and Investor Relations Policy in place, which is disclosed on the Company's website.

The Company has a Corporate Affairs Manager and an Investor Relations Manager, and engages an external investor relations firm, where appropriate, to facilitate effective two-way communication with investors.

Shareholder Meetings

During FY23, the Company had a Shareholder Communication and Investor Relations Policy in place outlining its policies and processes to facilitate and encourage participation at meetings of shareholders, which is disclosed on Pilbara Minerals' website.

Further, for shareholder meetings, the Company issues a Notice of Meeting and Explanatory Memorandum which details and encourages shareholders to participate in such meetings.

Pilbara Minerals held its Annual General Meeting (AGM) during FY23, as both a physical event and virtually to ensure all shareholders could participate in the meetings.

The virtual format allowed online voting and the ability to ask questions of the Company's Board and management.

All resolutions at the AGM were decided by a poll, the results of which were released on the ASX Market Announcements Platform.

Electronic Communications

Shareholders are given the option to receive communications from, and send communications to, Pilbara Minerals and its share registry electronically. Shareholders are encouraged to receive correspondence from the Company electronically, thereby facilitating a more effective, efficient, and environmentally friendly communication mechanism with shareholders. Shareholders not already receiving information electronically can elect to do so through the Company's share registry.

PRINCIPLE 7

Recognise and manage risk

Audit and Risk Committee

The Company's Audit and Risk Committee continues to have a structure and membership that complies with Recommendation 7.1.

During FY23, Pilbara Minerals had an Audit and Risk Committee Charter in place, which is disclosed on the Company's website.

During FY23, the Audit and Risk Committee comprised three independent Non-Executive Directors and was chaired by independent Non-Executive Director, Mr Scudamore. Other members of the Audit and Risk Committee during the period were Ms Layman and Ms Stanborough. The number of times the Audit and Risk Committee met and the individual attendances of the members at those meetings are contained in the Director's Report within the Company's 2023 Annual Report.

Risk Management Framework

During FY23, the Audit and Risk Committee and the Board reviewed the Company's Risk Management Policy and Framework and attended risk management meetings with management.

The purpose of these meetings was to discuss whether there had been any changes in the Company's material business risks and compliance with the risk appetite set by the Board.

Following review and amendment, the Audit and Risk Committee recommended the updated Risk Management Policy and Risk Management and Risk Appetite Frameworks to the Board, which were subsequently approved on 27 June 2023.

Internal Audit

Pilbara Minerals has an internal audit framework which is administered via the Company's internal risk department. In accordance with the Company's Risk Management Framework, the internal audit process forms the third line of defence in the overarching assurance of controls.

The internal audit plan was formulated and presented to the Audit and Risk Committee ahead of the commencement of FY23. Internal audits are undertaken progressively throughout the year in accordance with the approved audit plan using a combination of suitably competent internal resources (independent from the Risk Department), together with externally appointed consultants as required. Outcomes from each of the audit initiatives are presented back to the Audit and Risk Committee and resulting actions are monitored and tracked accordingly.



Material Exposure to Environmental or Social Risks

Pilbara Minerals has material exposure to the following environmental and/or social risks:

- **Environment & Social Risks**

Pilbara Minerals continues to develop its overall approach to climate change and is actively developing its pathway to net zero emissions in the decade commencing 2040. Additional detail can be found in the Company's Sustainability Report within the 2023 Annual Report.

The Company has exposure to environmental and social risks, specifically, but not limited to, tailings management, dust, management of hazardous materials, and heritage protection. Well-defined management plans and processes, together with robust monitoring and reporting practices are adopted to effectively manage these risks. The Company conducts regular training about environmental compliance obligations.

- **Operational Risks**

The Company's activities may be subject to a variety of operational risks which may negatively impact production levels, operating costs, capital costs, and revenue outcomes. The Company constantly reviews its operational activities to proactively manage exposure to such risks. Pilbara Minerals has appropriate insurance, including industrial special risk and business interruption insurance to minimise the impact of certain events, and where applicable requests appropriate indemnities from suppliers and contractors. The Company also has management reserves, and contingency allowances in any capital budget to allow for future cost increases or schedule risk, including the impact of inclement weather.

Regarding health and safety risks, Pilbara Minerals is committed to protecting the health and safety of everybody who plays a part in its operations or lives in the communities where it operates. The Company has appropriate

health and safety policies, safety management plans, procedures, minimum standards, supervision, and mandatory training which must be complied with by employees and contractors.

Pilbara Minerals' Sustainability Report, which forms part of the 2023 Annual Report, provides further disclosure regarding the Company's sustainability practices and performance.

The Managing Director has responsibility for identifying, assessing, monitoring and managing risks. The Managing Director is also responsible for identifying any material changes to Pilbara Minerals' risk profile and ensuring, with the approval of the Board, the risk profile of the Company is updated to reflect any material change.

PRINCIPLE 8

Remunerate fairly and responsibly

People and Culture Committee

Pilbara Minerals' People and Culture Committee continues to have a structure and membership that complies with Recommendation 8.1.

During FY23, the People and Culture Committee comprised three Non-Executive Directors and was chaired by independent Non-Executive Director, Mr Cernotta. Other members of the People and Culture Committee during the period were Messrs Kiernan and Scudamore.

The number of times the People and Culture Committee met and the individual attendances of the members at those meetings are contained in the Director's Report within the Company's 2023 Annual Report.

Remuneration of Directors and Senior Executives

Details of remuneration, including Pilbara Minerals' Remuneration Policy and the remuneration of its directors and senior executives, are contained in the "Remuneration Report" which forms part of the Directors' Report within the Company's 2023 Annual Report.

During FY23, the People and Culture Committee formulated an Executive Remuneration Framework for FY2023 for senior executives and Directors, which is aimed at being appropriate for the Company's current development activities and aligned with best practice.

Pilbara Minerals' Remuneration Policy and Remuneration Framework ensures that remuneration is linked with performance and is competitive and appropriate for the results delivered.

The Company's Employee Award Plan Rules prohibit participants entering into any arrangement for the purposes of hedging their economic exposure to an award that has been granted to them.

Further, Pilbara Minerals' Securities Trading Policy prohibits participants in any equity-based remuneration scheme from entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in unvested entitlements.

PRINCIPAL REGISTERED OFFICE IN AUSTRALIA

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AUDITORS

KPMG
235 St Georges Terrace
Perth WA 6000

SHARE REGISTER

Computershare Investor Services Pty Ltd
Level 11, 172 St Georges Terrace
Perth WA 6000
Tel: 1300 850 505

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Pilbara Minerals Limited

ABN/ARBN

95 112 425 788

Financial year ended:

30 June 2023

Our corporate governance statement¹ for the period above can be found at:²

- ☐ These pages of our annual report:
- ☒ This URL on our website: <http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 24 August 2023 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 24 August 2023

Name of authorised officer authorising lodgement: Alex Eastwood

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT		
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒

⁴ Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate governance/charters/”).

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ and we have disclosed a copy of our diversity policy at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies and we have disclosed the information referred to in paragraph (c) at: pages 8 and 9 of the Corporate Governance Statement and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: page 9 of the Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: page 9 of the Corporate Governance Statement
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: page 9 of the Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: page 9 of the Corporate Governance Statement.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE		
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies and the information referred to in paragraphs (4) and (5) at: in the Directors' Report within the Company's 2023 Annual Report.
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: pages 11 and 12 of the Corporate Governance Statement.
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: page 13 of the Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: N/A..... and the length of service of each director at: page 13 of the Corporate Governance Statement.
2.4	A majority of the board of a listed entity should be independent directors.	☒
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY		
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: http://www.pilbaraminerals.com.au/site/About-Us/company-overview
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS		
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies and the information referred to in paragraphs (4) and (5) at: in the Directors' Report within the Company's 2023 Annual Report.
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE		
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK		
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies and the information referred to in paragraphs (4) and (5): in the Directors' Report within the Company's 2023 Annual Report
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: page 19 of the Corporate Governance Statement.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: page 19 of the Corporate Governance Statement.
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: page 20 of the Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: page 20 of the Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY		
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies and the information referred to in paragraphs (4) and (5): in the Directors' Report within the Company's 2023 Annual Report
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: http://www.pilbaraminerals.com.au/site/About-Us/corporate-governance/corporate-governance-policies