



ENCORE ENERGY CORP.

CHARTER OF THE GOVERNANCE AND NOMINATING COMMITTEE

(As Approved by the Board on January 11, 2023)

The Board of Directors of enCore Energy Corp. (the “**Company**”) has established a Governance and Nominating Committee (the “**Committee**”).

1. Purpose

The purpose of the Committee is to assist the Board of Directors (the “**Board**”) in developing the Company’s approach to corporate governance, including developing and monitoring a set of corporate governance principles and guidelines that are specifically applicable to the Company, and to identify and recommend to the Board qualified nominees for appointment or election as directors.

2. Duties and Responsibilities

The Committee has the responsibility in general for developing and monitoring the Company’s approach to corporate governance issues and for identifying and recommending to the Board nominees for appointment or election as directors, and without limiting the generality of the foregoing, shall be responsible for the following specific matters:

- a) the Company’s response to applicable rules, policies and guidelines respecting corporate governance matters;
- b) assessing the effectiveness of the Board as a whole, the Executive Chairman of the Board, the committees of the Board and the contribution of individual directors on a periodic basis, which will include monitoring the quality of the relationship between management and the Board and recommending any improvements, if necessary. This assessment will consider, in the case of the Board or a committee of the Board, its mandate or charter and, in the case of the Executive Chairman and individual directors, the applicable position description as well as the competencies and skills each individual director is expected to bring to the Board;
- c) ensuring that, where necessary, appropriate structures and procedures are in place to ensure that the Board can function independently of management, and to facilitate open and candid discussion among its independent directors, including, without limitation, that a lead director is appointed if the Committee determines that such appointment would facilitate the independent function of the Board;
- d) preparing or reviewing any disclosure that must be made or approved by the Board that relates to corporate governance matters;
- e) periodically examining the size of the Board, with a view to determining the impact of the number of directors upon effectiveness, and making recommendations where appropriate to the Board as to any programs the Committee determines to be appropriate to reduce or increase the number of directors to a number that facilitates more effective decision making;



- f) identifying individuals qualified to become new Board members and recommending to the Board all director nominees for election or appointment to the Board except if the Company is legally required by contract or otherwise to provide third parties with the ability to nominate and/or appoint directors (e.g., preferred stock rights to elect directors upon dividend default, shareholder agreements, management agreements), in which the identification and recommendation to the Board of such directors is not the responsibility of the Committee. In making its recommendations, the Committee will consider what competencies and skills the Board, as a whole, should possess, the competencies and skills each existing director possesses, the competencies and skills each new nominee will bring to the boardroom, and the requirements of the Company's Diversity Policy. The Committee will also consider whether or not each new nominee can devote sufficient time and resources to his or her duties as a Board member;
- g) assessing directors on an ongoing basis;
- h) developing, with the assistance of management, an orientation and education program for new recruits to the Board and the ongoing development of existing directors, where necessary;
- i) considering questions as to the appropriateness of a director engaging an outside advisor at the expense of the Company in the circumstances required by applicable policies of the Board;
- j) recommending to the Board policies regarding ownership of shares in the Company by the Directors;
- k) functioning as a forum for concerns of individual directors about matters that are not readily or easily discussed at full Board meetings. This ensures the Board can operate independently of management when necessary;
- l) recommending to the Board the members to serve on the various committees, as well as this Committee;
- m) reviewing the terms of reference for the Board, the committees of the Board, the Executive Chairman of the Board and the Chief Executive Officer of the Company;
- n) presenting, for Board approval, a Directors' Reference Manual that documents the corporate governance principles and practices of the Board;
- o) reviewing the directors' and officers' liability insurance coverage;
- p) performing its functions and responsibilities under the Company's Diversity Policy; and
- q) having such other powers and duties as delegated to it by the Board in order to carry out its responsibilities.

3. Appointment and Term of Committee Members

The members of the Committee shall be appointed by the Board on the recommendation of the Committee and the Executive Chairman of the Board of the Company. The members of the Committee shall be



appointed annually at the time of each annual meeting of shareholders, and shall hold office until the next annual meeting, or until they are removed by the Board or their successors are earlier appointed, or until they cease to be directors of the Company.

4. Composition of Committee/Member Qualifications

The Committee shall have at least three members, all of whom shall be “independent” directors within the meaning of National Instrument 52-110 *Audit Committees* and shall meet the applicable independence standards contained in the listing rules of the NYSE American LLC.

Each member will have, to the satisfaction of the Board, sufficient skills and/or experience which are relevant and will be of contribution to carrying out the mandate of the Committee.

5. Vacancies

Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board on the recommendation of the Committee and shall be filled by the Board on such recommendation if the membership of the Committee is fewer than three directors. The Board (by resolution) may remove and replace any member of the Committee.

6. Committee Chair

The Chair of the Committee (the “**Chair**”) shall be selected by the Board on the recommendation of this Committee and the Executive Chairman of the Board. If the Chair is not present at any meeting of the Committee, one of the other members of the Committee present at the meeting shall be chosen by the Committee to preside at the meeting.

7. Recording Secretary of the Committee

The Committee shall, at the start of the meeting, appoint a secretary, who need not be a director or officer of the Company, for the purposes of recording the minutes of the meeting.

8. Meetings

The Chair, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings, provided that the Committee shall meet at least once per year.

The Chair, any two members of the Committee or Chief Executive Officer of the Company may call a special meeting of the Committee.

9. Quorum

Two members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak to each other, shall constitute a quorum.

10. Notice of Meetings



Notice of the time and place of every meeting shall be given in writing or by e-mail communication to each member of the Committee at least 48 hours prior to the time fixed for such meeting; provided, however, that a member may waive notice of a meeting, and attendance of a member at a meeting is a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

11. Agenda

The Chair shall approve the Committee's agenda. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.

12. Delegation

The Committee shall have the power to delegate its authority and duties to subcommittees or individual members of the Committee as it considers appropriate.

13. Attendance of Officers at a Meeting

At the invitation of the Chair, one or more officers or employees of the Company may, and if required by the Committee shall, attend a meeting of the Committee.

14. Procedure, Records and Reporting

The Committee shall fix its own procedure at meetings, keep records of its proceedings and report to the Board when the Committee may deem appropriate (but not later than the next meeting of the Board).

15. Outside Consultants or Advisors

The Committee, when it considers it necessary or advisable, may retain, at the Company's expense, outside consultants or advisors to assist or advise the Committee independently on any matter within its mandate.

Any director may, with the prior approval of the Executive Chairman of the Board, engage an outside advisor at the reasonable expense of the Company in circumstances where such director and the Executive Chairman of the Board determine that it is appropriate in order for such director to fulfill his or her responsibilities as director, provided that the advice sought cannot properly be provided through the Company's management or through the Company's advisors in the normal course. If the Executive Chairman of the Board is not available in the circumstances or determines that it is not appropriate for such director to so engage outside counsel, the director may appeal the matter to the Committee, whose determination shall be final.