



NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

1. INTRODUCTION

The Board of Directors ("**Board**") of World Copper Ltd. (the "**Company**") has established a Nominating and Corporate Governance Committee (the "**Committee**") based on National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**") and National Policy 58-201 *Corporate Governance Guidelines* ("**NP 58-201**") adopted by the Canadian Securities Administrators. The Committee is a standing committee of the Board.

2. PURPOSE

The principal purpose of the Committee shall be to provide assistance to the Board in fulfilling its responsibility to shareholders and potential shareholders of the Company and the investment community by doing the following:

- (a) developing and recommending to the Board corporate governance principles applicable to the Company;
- (b) identifying and recommending qualified individuals for nomination to the Board; and
- (c) providing assistance to the Chair of the Board, if any.

3. COMPOSITION

- 3.1 The Committee shall be comprised of two or more directors of the Company (each, a "**Director**"), a majority of whom should be "independent directors" (within the meaning of NI 58-101).
- 3.2 The members of the Committee shall be appointed by the Board annually and shall serve until their successors are appointed. The Board shall have the power at any time to change the members of the Committee and to fill vacancies in it, subject to the Committee continuing to satisfy the composition requirements mentioned above.
- 3.3 The Board shall designate one member of the Committee as its Chair but if it fails to do so, then the members of the Committee may designate the Chair by a majority vote of the full Committee membership.

4. MEETINGS

- 4.1 Except as expressly provided in this Charter or the Articles of the Company, the Committee shall fix its own rules of procedure.
- 4.2 In order to discharge its responsibilities, the Committee shall establish a schedule of meetings on an annual basis and shall otherwise meet at such times as the Chair of the Committee shall designate; provided that notice of the time and place of every meeting shall be given in writing (by email or facsimile) to each member of the Committee at least 48 hours prior to the time fixed for such meeting.
- 4.3 At all meetings of the Committee, the presence of a majority of the members shall constitute a

quorum for the transaction of the business and the vote of a majority of the members present shall be the act of the Committee.

- 4.4 Members of the Committee may participate in a meeting of the Committee by means of such telephonic, electronic or other communication facilities as to permit all persons participating in the meeting to communicate adequately with each other, and a member participating in such a meeting by any such means is deemed to be present at that meeting.
- 4.5 The Committee shall maintain written minutes of its meetings, which minutes shall be filed with the minutes of the meetings of the Board. The Committee shall make regular reports of its meetings to the Board, directly or through its Chair, accompanied by any recommendations to the Board approved by the Committee.
- 4.6 Any action required or permitted to be taken at any meeting of the Committee may be taken without a meeting if all of its members consent in writing to the action and such writing is filed with the records of proceedings of the Committee.
- 4.7 Directors not on the Committee may attend meetings at their discretion. At the request of the Chair of the Committee, members of management of the Company and outside consultants may attend Committee meetings.

5. AUTHORITY AND RESPONSIBILITIES

- 5.1 The Committee shall have the principal roles and responsibilities as are more particularly set forth in Section 5.2 below. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to and as required by changing business, legislative, regulatory, legal or other conditions.
- 5.2 The principal roles and responsibilities of the Committee shall include:
 - (a) periodically, identifying individuals qualified to be nominated for election to the Board or any of the Board's committees, consistent with criteria approved by the Board, and making recommendations to the Board on persons that the Board should nominate for election as Directors at the next annual meeting of the shareholders of the Company;
 - (b) periodically, evaluating the performance, qualifications and independence of each member of the Board and its committees, and making recommendations to the Board on any necessary or desirable changes in the composition of the Board or any of its committees;
 - (c) periodically, assessing the performance of the Board and its committees, the contributions by individual Directors, the quality of the relationship between management of the Company and the Board and recommending any improvements, if necessary. This assessment shall consider, in the case of the Board or a committee of the Board, its mandate or charter and, in the case of individual Directors, the applicable position description as well as the competencies and skills each individual Director is expected to bring to the Board;
 - (d) periodically, reviewing and assessing this Charter and any other Board committee charters, and the policies of the Company, and making recommendations to the Board on any recommended amendments thereto;

- (e) identifying corporate governance standards and practices applicable to the Company and monitoring new developments in corporate governance, and making recommendations to the Board as required;
- (f) developing corporate governance principles applicable to the Company, and making recommendations to the Board on any such principles;
- (g) assisting the Board in reviewing and approving the disclosure with respect to corporate governance practices required to be included in the regulatory filings of the Company based on advice from legal and accounting advisors;
- (h) considering and making recommendations to the Board on any requests for waivers of the Company's *Code of Business Conduct and Ethics* (the "**Code**"), and reviewing and recommending changes to the Code. The Company shall make disclosure of such waivers of the Code as required by applicable laws and stock exchange policies, based on advice from legal counsel; and
- (i) exercising such other powers and performing such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board.

5.3 The following shall be the principal responsibilities of the Committee when selecting and recommending Director nominees:

- (a) The Committee shall consider:
 - (i) the appropriate size of the Board;
 - (ii) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess;
 - (iii) the competencies and skills that the Board considers each existing Director to possess;
 - (iv) the competencies and skills each Director nominee will bring to the Board; and
 - (v) whether or not each Director nominee can devote sufficient time and resources to the such person's duties as a Director.
- (b) The Committee shall develop qualification criteria for Board members for recommendation to the Board in accordance with NP 58-201. In conjunction with the Chair of the Board, the Committee shall recommend Board members to the various committees of the Board.

5.4 All reasonably necessary costs to allow the Committee to carry out its duties shall be paid for by the Company.

5.5 The Committee shall have the sole authority to retain and terminate any search firm to be used to identify Director nominees and shall have authority to approve the search firm's fees and other retention terms.

5.6 The Committee shall have the authority to conduct any investigation appropriate to fulfill its responsibilities. After notifying the Board, the Committee may retain or appoint, at the Company's

expense, such consultants and other experts and advisors as it deems necessary to carry out the Committees duties, and to set and pay their compensation.

- 5.7 Nothing contained in this Charter is intended to extend applicable standards of liability under statutory or regulatory requirements for Directors or members of the Committee. The purposes, responsibilities, duties and authorities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities.

Approved by the Board as of May 18, 2022.