

## WESTWATER RESOURCES, INC.

### CORPORATE GOVERNANCE GUIDELINES

The guidelines have been approved by the Board of Directors (the “Board”) of Westwater Resources, Inc. (the “Corporation”) to promote the effective functioning of the Board and its committees and to set forth a common set of expectations as to how the Board should manage its affairs and perform its responsibilities.

These guidelines, along with the Corporation’s certificate of incorporation, bylaws and committee charters, form the framework of the governance of the Corporation. Nothing in these guidelines is intended to expand applicable standards of liability under statutory or regulatory requirements for directors of the Corporation.

#### **I. Role of the Board and Management**

The role of the Board is to promote the long-term value and health of the Corporation in the best interests of its stockholders. In this regard, the Board is responsible, directly and through its committees, for directing and managing the business and affairs of the Corporation. It is also the Board’s duty to oversee senior management in the competent and ethical operation of the Corporation. To satisfy this duty, the directors will take a proactive, focused approach to their position and will set standards to ensure that the Corporation is committed to business excellence, ethical and honest conduct and the highest levels of integrity.

The Corporation’s day-to-day business operations are conducted and supervised by its management and employees, under the supervision of the Chief Executive Officer. The Chief Executive Officer speaks for the Corporation and reports to the Board. The directors exercise their business judgment and act in what they reasonably believe is the best interests of the Corporation and its stockholders.

#### **II. Board Structure**

*Board Size and Composition.* The Board will periodically review the appropriate size of the Board. The Board size will be fixed from time to time by a resolution adopted by the Board and will be within the limits prescribed by Corporation’s bylaws, which currently provide that the Board may have no fewer than three and no more than nine members.

The Board shall be comprised of individuals who meet the highest possible personal and professional standards. Directors should be committed to enhancing stockholder value and should be able to dedicate sufficient time to carry out their duties effectively. The Board and the Nominating and Corporate Governance Committee will, from time to time, review the experience and characteristics appropriate for board members and nominees in light of the Board’s composition at the time, and the skills and expertise needed for effective operation of the Board and its committees.

*Director Independence.* There will be a majority of independent directors on the Board at all times. The Board shall conduct an annual review of all relationships that directors have with the Corporation to affirmatively determine whether the directors are “independent” under NYSE American listing standards and any other applicable standards. In conducting its review, the Board will consider transactions and relationships between each director or any member of the director’s immediate family and the Corporation or its subsidiaries or affiliates, and any other facts and circumstances the Board considers relevant.

Each director will promptly inform the Chairman of the Nominating and Corporate Governance Committee or the Chairman of the Board of any change in his or her circumstances which might compromise such director’s independence or impact his or her ability to perform Board and committee duties effectively. The

Board encourages each director to frequently assess when such changed circumstances might compromise independence.

*Selection of Directors.* The Nominating and Corporate Governance Committee shall identify and recommend candidates to fill vacancies on the Board between annual stockholder meetings. In conducting its assessment, the Committee will consider each candidate's business and professional skills, experience serving in management or on the board of directors of companies similar to the Corporation, financial literacy, independence, personal integrity and judgment. The Committee will also evaluate each candidate in the context of the membership of the Board as a group with the objective of having a group that can best perpetuate the success of the business and represent stockholder interests through the exercise of sound judgment using a diversity of backgrounds and experiences in the various areas. Incumbent directors being considered for re-nomination will be re-evaluated both on their performance as directors and their continued ability to meet the required qualifications.

*Chairman and Chief Executive Officer.* The Chairman and Chief Executive Officer of the Corporation may be filled by the same or different individuals. This approach allows the Board flexibility to determine whether the two roles should be separate or combined based on the Corporation's needs and the Board's assessment of the Corporation's leadership from time to time.

*Lead Independent Director.* If the Board does not have an independent Chairman, a lead independent director will be appointed by the Board. The lead independent director will be responsible for calling separate meetings of the independent directors, determining the agenda and serving as chairperson of meetings of independent directors, reporting to the Corporation's Chief Executive Officer and Chairman of the Board regarding feedback from executive sessions, serving as spokesperson for the Corporation as requested and performing such other responsibilities as may be designated by a majority of the independent directors from time to time.

### **III. Director Service, Resignations and Retirements**

A director who intends to resign or retire, or elects not to stand for re-election to the Board, must submit written notice to the Chairman of the Nominating and Corporate Governance Committee, the Chief Executive Officer and the Corporate Secretary. For resignations and retirements, the director must state the effective date of the resignation or retirement. For resignations, the director also must state that the director has no disagreement with the Corporation's operations, policies or practices or, if the director has such a disagreement, the director must describe the disagreement. For directors who elect not to stand for re-election, the director must state when the election in question will occur. The preceding notice requirements shall not apply to directors tendering resignations pursuant to the following two paragraphs.

Employee directors shall offer to resign from the Board upon their resignation, removal or retirement as an officer of the Corporation. The Board will, in its sole discretion, determine whether to accept such resignation.

Non-employee directors must inform the Chairman of the Nominating and Corporate Governance Committee, the Chief Executive Officer and the Corporate Secretary of (i) any principal occupation or business association change, including retirement, or (ii) any change in circumstances which may cause him or her not to qualify as independent under the NYSE American rules or other applicable regulatory requirements, and offer his or her resignation to the Chairman of the Nominating and Corporate Governance Committee, the Chief Executive Officer and the Corporate Secretary. The Chairman of the Nominating and Corporate Governance Committee, the Chief Executive Officer and/or the Corporate Secretary, in turn, will advise the Nominating and Corporate Governance Committee of the change of status or circumstance, as applicable, so that the Committee, with the aid of such person(s), may make a recommendation to the

Board of whether to accept or reject the offer of resignation. The Board shall review the recommendation of the Nominating and Corporate Governance Committee and shall determine whether to accept or reject the offer of resignation.

In addition, when a director, including any director who is currently an officer or employee of the Corporation, becomes aware of circumstances that may adversely reflect upon the director, any other director or the Corporation, the director should notify the Nominating and Corporate Governance Committee of such circumstances. The Committee will consider the circumstances and may in certain cases request a director to cease from certain activities or submit his or her resignation from the Board if, for example, continuing service on the Board by the individual would not be consistent with the criteria deemed necessary for continuing service on the Board.

While there is no mandatory retirement age for directors, directors must maintain the energy as well as the physical and mental health necessary to perform their duties effectively. The Board does not believe that it should establish term limits due to a potential loss of contributions by directors who have developed increasing insight into the Corporation and its operations.

#### **IV. Service on Boards and Other Commitments**

The Nominating and Corporate Governance Committee will carefully review the prior commitments of each director nominee before recommending his or her appointment or nomination to join the Board. Directors should advise the Chairman, the Chief Executive Officer (if a different person from the Chairman) and Chairman of the Nominating and Corporate Governance Committee prior to accepting an invitation to serve on any corporate board of directors or with any government group and should keep them fully apprised of the committees of other public company boards on which they serve. No director should serve on more than four additional public company boards, or in the case of a chief executive officer of a public company, on more than two additional public company boards.

#### **V. Business Conduct and Ethics Code**

The Board has adopted a Code of Ethics for Senior Financial Officers, which is applicable to the Corporation's chief executive officer, chief financial officer, controller, treasurer and chief internal auditor. The Board has also adopted a Code of Business Conduct and Ethics, which is applicable to all of the Corporation's directors, officers and employees. Each director is expected to be familiar with and to follow these standards. The Audit Committee will review any issues arising under the applicable standards of business conduct with respect to an executive officer or director and will report its findings to the full Board. The Board does not envision that any waivers will be authorized.

#### **VI. Related Party Transactions**

The Corporation recognizes that Related Party Transactions (as defined below) can present potential or actual conflicts of interest and may raise questions among stockholders as to whether those transactions are consistent with the best interests of the Corporation. Nevertheless, the Corporation recognizes that there are situations where Related Party Transactions may be in, or may not be inconsistent with, the best interests of the Corporation including, but not limited to, situations where the Corporation may obtain products or services of a nature, quantity or quality or on other terms that are not readily available from alternative sources or when the Corporation provides products or services to Related Parties (as defined below) on an arm's length basis on terms comparable to those provided to unrelated third parties or on terms comparable to those provided to employees generally. Therefore, the Corporation has adopted the controls and procedures set forth below for the review and approval (or ratification if applicable) of Related Party Transactions.

A “Related Party” includes any person who is, or at any time since the beginning of the Corporation’s last fiscal year was, a director, director nominee, executive officer, beneficial owner of more than 5% of any class of the Corporation’s voting securities, or any immediate family member(s) of the foregoing persons, or any firm, corporation or other entity in which any of the foregoing persons is employed or is a partner or principal or in a similar position or in which such person has more than a 5% beneficial ownership interest.

“Immediate family members” include any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law and any other person (other than a tenant or employee) sharing the household of the director, director nominee, executive officer or beneficial owner of more than 5% of any class of the Corporation’s voting securities.

A “Related Party Transaction” is any individual or series of financial transactions, arrangements or relationships (including any indebtedness or guarantee of indebtedness) in which the Corporation was, is or will be a participant and in which any Related Party had, has or will have a direct or indirect material interest. Notwithstanding the foregoing, a “Related Party Transaction” does not include transactions involving less than \$10,000 when aggregated with all similar transactions.

Anyone seeking approval of a potential Related Party Transaction shall provide notice to the General Counsel of the facts and circumstances relative to the proposed Related Party Transaction, including, to the extent known:

- the Related Party’s relationship to the Corporation and interest in the transaction;
- the material facts of the proposed Related Party Transaction, including the proposed aggregate value of such transaction or, in the case of indebtedness, the amount of principal that would be involved;
- the benefits to the Corporation of the proposed Related Party Transaction;
- if applicable, the availability of other sources of comparable products or services; and
- an assessment of whether the proposed Related Party Transaction is on terms that are comparable to the terms available to an unrelated third party or to employees generally.

If the General Counsel affirms that the proposed transaction is a Related Party Transaction, the proposed Transaction shall be submitted to the Audit Committee or the Audit Committee’s authorized delegate for consideration as soon as practicable. Unless otherwise determined by the Committee, “delegate” shall refer to (i) the chairperson of the Audit Committee in the case of any Related Party Transaction in which the amount involved exceeds \$120,000 or in which the Chief Executive Officer, Chief Financial Officer or General Counsel or any of their immediate family members is a Related Party, and (ii) the General Counsel of the Corporation in all other cases. The Audit Committee or delegate (as the case may be) shall consider all of the relevant factors, including but not limited to (if and to the extent applicable):

- the benefits to the Corporation;
- the impact on a director’s independence in the event the Related Party is a director, an immediate family member of a director or an entity in which a director is a partner, stockholder or executive officer;
- the availability of other sources for comparable products or services;

- the terms of the transaction;
- the terms available to unrelated third parties or to employees generally; and
- whether the Related Party Transaction is, overall, in or not inconsistent with the best interests of the Corporation.

No member of the Audit Committee shall participate in any review, consideration or approval of any Related Party Transaction with respect to which such member or any of his or her immediate family members is a Related Party.

Each of the following types of Related Party Transactions shall be exempt from this policy, unless specifically determined otherwise by the Audit Committee:

- any employment by the Corporation of an executive officer of the Corporation or any of its subsidiaries if (i) the related compensation is reported in the Corporation's proxy statement under Item 402 of Regulation S-K (generally applicable to "named executive officers"), or (ii) the executive officer is not an immediate family member of another executive officer or director of the Corporation, the related compensation would be reported in the Corporation's proxy statement under Item 402 of Regulation S-K if the executive officer were a "named executive officer," and the Corporation's Compensation Committee approved (or recommended that the Board approve) such compensation;
- any compensation paid to a member of the Board if the compensation is reported in the Corporation's proxy statement under Item 402 of Regulation S-K;
- any transaction with another company at which a Related Party's only relationship is as (i) an employee (other than an executive officer) or director, (ii) a beneficial owner of less than 10%, together with his or her immediate family members, of that company's outstanding equity, or (iii) in the case of partnerships, a limited partner, if the limited partner, together with his or her immediate family members, has an interest of less than 10% and the limited partner does not hold another position in the partnership;
- any transaction where the Related Party's interest arises solely from the ownership of a class of equity securities of the Corporation and all holders of that class of equity securities received the same benefit on a pro rata basis;
- any transaction available to all employees of the Corporation generally; and
- indemnification and advancement of expenses made pursuant to the Corporation's certificate of incorporation, bylaws or any agreement.

In the event an employee, officer or director of the Corporation becomes aware of a Related Party Transaction that has not been previously approved or ratified, he or she shall notify the General Counsel to facilitate the following review:

- If the Related Party Transaction is pending or ongoing, the facts and circumstances relative to the transaction will be submitted to the Audit Committee or delegate promptly and the Committee or delegate shall then consider all of the relevant factors described above. Based on such review, the Audit Committee or delegate shall evaluate alternatives relative to the transaction, including but not necessarily limited to ratification, amendment or termination of the Related Party Transaction.

If the Related Party Transaction is completed, the Audit Committee or delegate shall evaluate the transaction taking into account the relevant factors described above to determine whether rescission of the transaction and/or any disciplinary action (assuming the Related Party involves an employee, officer or director of the Corporation) is appropriate. Depending on the circumstances, the Committee may also request that the General Counsel re-evaluate the Corporation's controls and procedures relative to identification and administration of potential Related Party Transactions and determine whether any changes should be recommended for approval by the Committee.

## **VII. Board Meetings and Stockholder Meetings**

The Board will meet at least four times annually. In addition, special meetings may be called from time to time. Directors are expected to attend each meeting (and, in any event, no fewer than 75% of the meetings), and to invest the time and effort necessary to understand the Corporation's business and financial strategies and challenges. The basic duties of the directors include being prepared for and attending Board meetings and actively participating in Board discussions. Directors are also expected to make themselves available outside of Board meetings for advice and consultation. A director who is unable to attend a Board or committee meeting should notify the lead independent director or committee chairman and the Chief Executive Officer in advance of the meeting.

Each director is strongly encouraged to attend the Corporation's annual meetings of stockholders.

Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for review of the agenda and materials. Directors are expected to have reviewed and to be prepared to discuss all materials distributed in advance of any meeting.

## **VIII. Non-Employee Director Executive Sessions**

An executive session of the non-employee directors will normally be held immediately following each meeting of the full Board, but in any case, no less than two times per year. If the Board includes non-employee directors who are not independent, at least one executive session per year will include only the independent directors. Any non-employee director may raise issues for discussion at an executive session.

## **IX. Review of Chief Executive Officer and Succession Planning**

The Compensation Committee, with input from the independent directors, will conduct a periodic review at least annually of the performance of the Chief Executive Officer. The Compensation Committee will establish the evaluation process and determine the specific criteria on which the performance of the Chief Executive Officer is evaluated in accordance with the charter and principles of the Compensation Committee.

The Chief Executive Officer shall review with the Nominating and Corporate Governance Committee on an annual basis the management succession and development plans for the Corporation's executive officers. The Board may, from time to time, request the Nominating and Corporate Governance Committee to undertake specific review concerning management succession planning. The Chairman of the Board shall work with the Nominating and Corporate Governance Committee on an annual basis to review succession planning for Board members.

## **X. Access to Employees and Independent Advisors**

Non-employee directors will have full access to management of the Corporation and other employees on request to discuss the business and affairs of the Corporation. The Board expects that there will be regular opportunities for directors to meet with the Chief Executive Officer and other members of management in Board and committee meetings and in other formal or informal settings.

It is normally expected that information regarding the Corporation's business and affairs will be provided to the Board by management and staff and by the Corporation's independent auditors. However, the Board has the authority to retain such outside advisors, including accountants, legal counsel, or other experts, as it deems appropriate. The fees and expenses of any such advisors will be paid by the Corporation.

## **XI. Committee Membership**

The Board shall appoint members of the committees of the Board, and may appoint the chairmen of such committees. The Nominating and Corporate Governance Committee shall be responsible for reviewing the composition of each committee and presenting recommendations for committee memberships to the Board as necessary.

## **XII. Non-Employee Director Compensation**

Compensation for non-employee directors will be determined by the Board on the recommendation of the Nominating and Corporate Governance Committee and will be reviewed annually. Non-employee director compensation will be set at a level that is consistent with market practice, taking into account the size and scope of the Corporation's business and the responsibilities of its directors. A portion of the compensation paid to non-employee directors for service on the Board will be paid in the stock of the Corporation.

## **XIII. Stock Ownership**

The Board believes that executive officers should be stockholders and have a financial stake in the Corporation. In furtherance of this belief, the Board, through the Compensation Committee, has established stock ownership guidelines applicable to the Corporation's executive officers.

## **XIV. Confidentiality; Interactions with the Press or Investors**

The proceedings and deliberations of the Board and its committees shall be confidential. Each director shall maintain the confidentiality of information received in connection with his or her service as a director.

As management has been designated by the Board to speak publicly for the Corporation, directors should refrain from commenting on the Corporation or its business except in very general terms. Inquiries from investors or the press should be referred to the Chairman of the Board and the Chief Executive Officer or his or her nominee unless the Board specifically directs otherwise in a particular case.

## **XV. Director Orientation and Continuing Education**

The Nominating and Corporate Governance Committee will provide new directors with appropriate orientation to familiarize them with the Corporation and its operations. The Nominating and Corporate Governance Committee will also provide that directors receive appropriate information to assist them in the performance of their duties as directors and committee members, as applicable.

## **XVI. Periodic Review of Corporate Governance Guidelines**

The Nominating and Corporate Governance Committee and the Board will review and revise these guidelines and related documents as and when appropriate.

Approved by the Board on February 26, 2021