



Uranium Energy Corp.  
ANNUAL MEETING OF SHAREHOLDERS  
16<sup>TH</sup> JULY 2024  
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr. E. Spencer Abraham,  
Dear Mr. Amir Adnani,  
Dear Members of the Board,

DWS Investment GmbH, also acting on behalf of funds of DWS Investment S.A. (incl. SICAVs and PLCs) and certain institutional mandates of DWS International GmbH, all according to delegation agreements (hereafter DWS), is one of the largest asset managers in Europe. As a responsible investor in Uranium Energy Corp., it is part of our fiduciary duty to express our expectations in the best interest of our clients. Our commitment to environmental, social and governance practices (ESG) is a crucial element of our responsibilities and forms an integral part of our investment process.

Ahead of your 2024 annual general meeting of shareholders (AGM), we would like to share our questions with you. We would greatly appreciate your answers in written form. Please note that we will also share our questions on our website ([www.dws.com](http://www.dws.com)) on the day of your AGM. Thank you for your consideration.

### **Independence and Composition of the Board and its Key Committees**

Qualified, experienced and independent directors are essential for competent and efficient decision-making processes at board and committee level. Having a majority of independent members serving on the board as well as an independent chairperson is important for us to ensure challenging board discussions.

We appreciate the work of Mr. Vincent Della Volpe and Mr. Tok Pay (David) Kong. However, as their tenure with the company has exceeded ten years, it contradicts our DWS Corporate Governance and Proxy Voting Policy with respect to director independence. As a result, the Board's independence percentage is 50%.

Our DWS Corporate Governance and Proxy Voting Policy requires that the board must have a majority of independent directors.

#### **QUESTION 1: Will you consider appointing additional independent directors in the near future to ensure majority of independent directors on the Board?**

Our expectation on independence also extends to the board's committees. Having at least 50% independent members serving on the board's committees is important for us to ensure challenging discussions and decision making.

We observe that independence of the Audit, Compensation and Corporate Governance and Nominating Committees has reduced to 33% each, due to the reasons stated above.

Further, the Audit and Compensation committees have non-independent chairpersons.

This falls short of the expectation of our DWS Corporate Governance and Proxy Voting Policy, which requires an independent chairperson on the Audit and Compensation committees.

#### **QUESTION 2: Do you have any plans to reconstitute the Audit, Compensation and the Corporate Governance and Nominating committees to ensure majority independence on each of these committees in the near future?**

**QUESTION 3: Would you consider appointing independent chairpersons on the Audit and Compensation committees before the next AGM?**

**Overboarding**

Directors should not hold excessive number of mandates. Directors must ensure that they have sufficient time and capacity to fulfil their board commitments. DWS considers directors overboarded in case they hold more than five external non-executive mandates. For directors who hold executive positions on any board, our limit is two additional non-executive mandates. Further, due to their extended responsibilities, DWS attributes an additional mandate to members assuming the role of CEO, chair position of the board or the chair position of the audit committee.

In this regard, we note that Mr. Amir Adnani is currently overboarded according to our DWS Corporate Governance and Proxy Voting Policy.

**QUESTION 4: Are there any plans for Mr. Amir Adnani to reduce his overall external mandates by the next AGM?**

To conclude, we would like to thank all members of the Board and all the employees of Uranium Energy Corp. on their commitment and dedication.

Thank you in advance for your answers.