

Silver Lake Resources  
ANNUAL MEETING OF SHAREHOLDERS  
**24<sup>TH</sup> NOVEMBER 2023**  
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr. Quinlivan,  
Dear Mr. Tonkin,  
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 Silver Lake Resources, 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 2023 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 of External Auditors**

We place high value on the quality and the independence of auditors. A strong degree of transparency regarding the audit fees, the proportionality and limitations on audit and non-audit fees, the tenure of the audit firm and the lead audit partner is key for DWS to assess whether ratifications for audit firms are deemed responsibly. We regard regular rotation of both the audit firm (after ten years at the latest) and the lead audit partner (after five years at the latest) as a reasonable measure to ensure reliable, independent and critical evaluation of a firm's accounts.

We observe that the auditor KPMG has been associated with the company since 2007, which is over ten years.

**QUESTION 1: When can we expect a rotation of the audit firms?**

**QUESTION 2: How do you evaluate and ensure the objectivity and independence of the lead audit partner and the audit firms?**

### **Board Gender Diversity**

We expect our investee companies to incorporate gender diversity into their composition and refreshment processes and to adhere to national best practice stipulations on gender representation. We expect boards to enhance their diversity by taking intentional actions to expand the pool of women and minority candidates, including reaching out to a broader set of professional networks and considering candidates with a variety of skills, racial/ethnic backgrounds, and experiences.

Your company presently has only one female director on the Board.

**QUESTION 3: Do you have any internal targets to increase gender diversity at board-level?**

### **Executive Remuneration**

We regard relevant and adequate bonus-malus mechanisms (including clawbacks) and reasonable deferral periods for executives as key elements of a sustainable, long-term oriented compensation structure. A robust

clawback mechanism sets out the scope of and defines the conditions under which parts of the remuneration are to be reclaimed by the board.

We notice the remuneration report does not disclose Short-term incentive (STI) clawback.

**QUESTION 4: Would you consider incorporating clawback provisions as part of your remuneration policy in the near future?**

**Net Zero**

We expect that the boards and management of Investee Companies assess risks and impacts arising from or associated with environmental developments. Climate change has emerged as a dominant cause for additional risks. Following the Financial Stability Board's Task Force on TCFD classification, the two primary categories are physical risks and transition risks. Although the degree of exposure to such risks may vary across sectors and assets, we expect boards to develop a robust understanding of the company-specific risks and how to mitigate them. We ask Investee Companies to reflect on the concept of double materiality, including therefore their impact on the environment.

Investee Companies should provide transparency by reporting on climate governance, strategy, risk management, metrics and targets following such as TCFD recommendations, CDP, SASB or another broadly established standards for disclosure and transparency. We expect Investee Companies disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.

Silver Lake Resources lack public disclosures relating to climate change including greenhouse gas emissions or energy consumption data for recent years and there is no evidence of targets to reduce emissions or any corresponding action plans.

**QUESTION 5: When can we expect the company to evaluate climate related disclosures and eventually set ambitious scope 1 and 2 emissions reduction targets aligned with the Paris Agreement?**

To conclude, we would like to thank all members of the Board and all the employees of Silver Lake Resources on their commitment and dedication.

Thank you in advance for your answers.