

USA RARE EARTH, INC.
POLICY ON PROCEDURES REGARDING
COMPLAINTS ABOUT ACCOUNTING AND COMPLIANCE MATTERS
(Adopted March 13, 2025)

I. Statement of Principles

The Board of Directors of USA Rare Earth, Inc. (the “Company”) has constituted and established an Audit Committee (the “Committee”) with the authority, responsibility and specific duties described in the Company’s Audit Committee Charter. Pursuant to the Audit Committee Charter, the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”), the Committee is required to establish procedures for (1) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters (“Accounting Matters”), (2) the receipt, retention and treatment of complaints regarding potential violations of applicable laws, rules and regulations or of the Company’s codes, policies and procedures (“Compliance Matters”) and (3) the anonymous submission by employees of the Company or other interested parties of concerns regarding Accounting Matters and Compliance Matters. In order to facilitate the reporting of complaints by employees and other interested parties, the Committee has adopted this Policy on Procedures Regarding Complaints about Accounting and Compliance Matters (this “Policy”).

Pursuant to this Policy, any employee of the Company may submit a good faith complaint regarding Accounting Matters or Compliance Matters to the Company’s management without fear of dismissal or retaliation of any kind. The Company is committed to achieving compliance with all applicable laws, rules, regulations, standards and policies, including securities laws and regulations, accounting standards, accounting controls and audit practices. The Committee will have oversight of the Company’s review of and response to employee and interested party concerns in this area.

The Company’s chief legal officer (or his or her designee) shall serve as the Compliance Officer for the purposes of this Policy.

II. Scope of Matters Covered by This Policy

This Policy covers complaints relating to any Accounting Matter, including, without limitation, the following:

- Fraud or deliberate error in the preparation, evaluation, review or audit of any of the Company’s financial statements;
- Fraud or deliberate error in the recording and maintaining of the Company’s financial records;
- Deficiencies in or noncompliance with the Company’s internal accounting controls;

- Misrepresentations or false statements to or by a senior officer or accountant regarding a matter contained in the Company's financial records, financial statements or audit reports; and
- Deviations from the full and fair reporting of the Company's financial condition.

In addition, this Policy covers complaints relating to any Compliance Matter, including, without limitation, the following:

- Violations of applicable laws, rules and regulations;
- Unethical business practices;
- Workplace discrimination, harassment, and retaliation;
- Violations of the listing standards of The Nasdaq Stock Market LLC applicable to domestic listed companies; and
- Violations of the Corporate Code of Business Conduct and Ethics, Corporate Governance Guidelines, Insider Trading Policy, Short-Swing Trading and Reporting Policy, or other policy of the Company.

III. Reporting Procedures for Complaints by Employees

This Policy presumes that employees will act in good faith and upon reasonable belief and will not knowingly make false accusations when reporting an Accounting Matter or a Compliance Matter. If an employee wishes to report a concern to the Company regarding an Accounting Matter or a Compliance Matter the complaint must be submitted in writing, telephonically via the Company's whistleblower hotline, online, or in person. Details on each reporting method are set forth below.

Employees with concerns regarding any Accounting Matter or Compliance Matter should share their questions, concerns, suggestions or complaints with someone who has the authority to properly address them. Often, an employee's direct supervisor is in the best position to address an area of concern. However, if an employee is not comfortable speaking with his or her supervisor, or if he or she is not satisfied with the supervisor's response, the employee is encouraged to speak with anyone in management whom the employee is comfortable approaching, including the Company's Compliance Officer. Supervisors are required to report questionable Accounting Matters and Compliance Matters, either encountered by the supervisor personally or reported by another individual to the supervisor, to the Company's Compliance Officer.

If an employee is not satisfied or comfortable with an in-person reporting option, he or she should report complaints by using one of the following reporting options:

- Telephone Hotline: Any person may call 800-201-4465 to report complaints. This "whistleblower hotline" can be reached 24 hours a day, seven days a week, and anonymous reporting is permitted.

- Written Complaints: Any person may report a complaint to the Company directly by writing to: USA Rare Earth, Inc., 100 W. Airport Road, Stillwater, OK 74075, Attention: Compliance Officer.

IV. Reporting Procedures for Complaints by Non-Employee Interested Parties

This Policy presumes that interested parties will act in good faith and upon reasonable belief and will not knowingly make false accusations when reporting an Accounting Matter or a Compliance Matter. If an interested party wishes to report a concern to the Company regarding an Accounting Matter or a Compliance Matter, the complaint must be submitted in writing or telephonically via the Company's whistleblower hotline. Details on each reporting method are set forth above (see "Telephone Hotline" and "Written Complaints").

Notwithstanding Section III above and this Section IV, nothing in this Policy is to be interpreted or applied in any way that prohibits, restricts or interferes with an employee's (a) exercise of rights provided under, or participation in, the "whistleblower" programs of the SEC or any other applicable regulatory agency or governmental entity (each, a "Government Body"), (b) good faith reporting of possible violations of applicable law to any Government Body, including cooperating with a Government Body in any governmental investigation regarding possible violations of applicable law, or (c) right to engage in other legally protected communications.

V. Treatment of Complaints

Upon receipt of a complaint, the Company's Compliance Officer will (1) determine whether the complaint actually pertains to an Accounting Matter or a Compliance Matter; (2) if possible, acknowledge receipt of the complaint to the reporting party; and (3) investigate or take any action he or she believes is necessary or appropriate in response to any Accounting Matter or Compliance Matter raised in the complaint.

Complaints will be reviewed and responded to by the Company's Compliance Officer, internal audit department or such other persons as the Committee may determine to be appropriate. The Committee shall have oversight of the Compliance Officer's review of and response to employee or interested party concerns and may in its discretion assign review of and response to complaints to such persons as it may determine to be appropriate.

Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and take responsive action. All of the Company's employees, and any interested party who has made a report, have a duty to cooperate fully with any inquiry or investigation concerning a complaint.

Any employee who reports a complaint in good faith should not be concerned about experiencing any adverse consequences from the Company for having done so. Employees will not be penalized or retaliated against in any way with regard to their employment, nor harassed or threatened, for reporting such good faith concerns. As part of its compliance program, the Company must rely on its employees to bring to its attention any conduct that might violate legal requirements or internal policies. Consequently, the Company cannot, and will not, tolerate retaliation against an employee who has reported a compliance concern, or participated in the review or investigation of such

concern, in each case, in good faith. In addition to this policy prohibiting such retaliation, the Sarbanes-Oxley Act of 2002 and other laws protect employees who report violations of certain laws (such as rules and regulations of the SEC or anti-fraud statutes) from retaliation with respect to their employment. Claims of retaliation will be taken seriously and investigated. Anyone found responsible for retaliating against an employee who reported a compliance concern, or participated in the review or investigation of such concern, in each case, in good faith will be subject to disciplinary action, up to and including dismissal. Any employee who believes he or she has been subject to retaliation in violation of this Policy should utilize the reporting procedures described above in Section III.

VI. Reporting and Retention of Complaints and Investigations

The Company's Compliance Officer will maintain a log of all complaints relating to an Accounting Matter or a Compliance Matter, tracking their receipt, investigation and resolution, and the Compliance Officer shall deliver a periodic summary to the Committee at each regularly scheduled meeting of the Committee. Copies of the complaints and the log will be maintained in accordance with the Company's document retention policy. Non-management directors may receive copies of any such complaints and shall have full and free access to officers and employees of the Company, as provided in the Company's Corporate Governance Guidelines, to discuss any related questions or concerns.

VII. Miscellaneous

The Committee may amend this Policy at any time, consistent with requirements of applicable laws, rules and regulations. This Policy shall be interpreted and applied in accordance with all applicable laws, rules and regulations.