



**LUCARA**  
DIAMOND

## **POSITION DESCRIPTIONS FOR THE PRESIDENT/CEO, CHAIR OF BOARD, LEAD DIRECTOR AND COMMITTEE CHAIRS**

**(as adopted by the Board of Directors on October 1, 2007  
and amended May 10, 2012 and March 23, 2022)**

The Board of Directors (the “Board”) of Lucara Diamond Corp. (the “Company”) recognizes the importance of developing position descriptions for the Chair of the Board, the Lead Director, the Chair of each committee of the Board and the President and Chief Executive Officer.

### **1. POSITION DESCRIPTION FOR THE PRESIDENT/CEO**

The President shall, and unless and until the Board designates any other officer of the Company to be the Chief Executive Officer of the Company, be the Chief Executive Officer and, subject to the authority of the Board, shall have general supervision of the business and affairs of the Company and such other powers and duties as the Board may specify, from time to time. These responsibilities shall include making recommendations to the Board regarding the implementation, performance and monitoring, as the case may be, of each of the items referred to in the approved Board of Directors Mandate and ensuring that procedures are in place and followed by the Company so that each of those items and any other requirement of the Board is implemented, performed and monitored in a prudent and responsible manner in accordance with the determinations of the Board.

### **2. POSITION DESCRIPTION FOR THE CHAIR OF THE BOARD**

The Chair of the Board shall effectively manage the affairs for the Board, taking into account the following specific duties and responsibilities:

- i. providing guidance and assistance to the Board in the discharge of its mandate and responsibilities;
- ii. ensuring that the Board is properly organized, effective and meets its duties and responsibilities;
- iii. presiding over meetings of the Board including ensuring the Board has an opportunity to meet without members of management, unless such task is delegated to a Lead Director;
- iv. acting as spokesperson for the Board;
- v. recommending to the Board, in conjunction with the Corporate Governance and Nominating Committee, the Lead Director (if appointed) and the Chief Executive Officer, the size and composition of the Board, the proper committee structure including the assignment of committee members and chairs; and
- vi. carrying out other duties as requested by the Board as a whole, depending on need and circumstance.

### **3. POSITION DESCRIPTION FOR THE LEAD DIRECTOR**

If a Lead Director is appointed, such director shall:

- i. work with the Chair of the Board to ensure that the Board is properly organized, effective and meets its duties and responsibilities;



- ii. when delegated by the Chair of the Board, preside over Board meetings including ensuring the Board has an opportunity to meet without members of management;
- iii. in the event the Chair of the Board is unavailable, act as spokesperson for the Board;
- iv. recommending to the Board, in conjunction with the Corporate Governance and Nominating Committee, the Chair of the Board and the Chief Executive Officer, the size and composition of the Board, the proper committee structure including the assignment of committee members and chairs;
- v. assuming the primary leadership role in addressing issues on governance practices and policies if under the circumstances it is inappropriate for the Chair of the Board and/or the Chief Executive Officer to assume such leadership;
- vi. considering questions of possible conflicts of interest as such questions arise;
- vii. assuming a leadership role for the independent directors and communicating with the Chair of the Board, the Chief Executive Officer and the entire Board, as appropriate, the results of discussions or meetings of the independent directors;
- viii. liaising with and, where appropriate, providing direction to the activities of the Corporate Secretary's office; and
- ix. carrying out other duties as requested by the Board as a whole, depending on need and circumstance.

#### **4. POSITION DESCRIPTION FOR CHAIRS OF COMMITTEES**

Any special responsibilities and authorities of the Chair of any committee of the Board will be set out in the Mandate or Charter, as applicable, for the Committee (hereinafter referred to as the "Committee's Mandate"). In general, the Chair of a Committee shall lead and oversee the Committee to ensure that it fulfills its mandate as set out in the Committee's Mandate. In particular, the Chair shall:

- i. organize the Committee to function independently of management, unless specifically provided otherwise in the Committee's Mandate;
- ii. ensure that the Committee has an opportunity to meet without members of management at regular scheduled meetings;
- iii. determine, in consultation with the Committee and management, the time and places of the meetings of the Committee;
- iv. manage the affairs of the Committee, including ensuring that the Committee is organized properly, functions effectively and meets its obligations and responsibilities;
- v. co-ordinate with management and the Secretary to the Committee to set the Committee meeting agendas, and to ensure that matters to be considered by the Committee are properly presented and given the appropriate opportunity for discussion;
- vi. provide advice and counsel to the President and CEO and other senior members of management in the areas covered by the Committee's mandate;
- vii. preside as chair of each meeting of the Committee; and
- viii. communicate with all members of the Committee to co-ordinate their input, ensure their accountability and provide for the effectiveness of the Committee.