



***BOARD MANDATE***  
***2025-2026***





# **BOARD MANDATE**

## ***Introduction***

The Board of Directors at Mitchall Mines & Minerals ("the Board") holds the critical responsibility of overseeing the management of the Company, ensuring that its actions align with the best interests of shareholders, employees, and other stakeholders. This mandate defines the Board's scope, duties, and governance principles.

## ***Purpose and Role***

The Board serves as the steward of strategic direction, providing leadership that drives the Company's long-term success. It maintains oversight of financial integrity and ensures that the Company's objectives are met responsibly and effectively. The Board operates independently of management to safeguard stakeholder interests.

## ***Core Responsibilities***

The Board's principal duties include:

- **Strategic Direction:** Approving the Company's mission, vision, and long-term goals.
- **Governance Oversight:** Ensuring adherence to all relevant laws, regulations, and ethical standards while maintaining robust governance policies.
- **Financial Stewardship:** Reviewing and approving budgets, financial reports, and risk management frameworks to uphold accountability.
- **Risk Oversight:** Identifying key risks and confirming appropriate mitigation strategies and internal controls are in place.
- **Leadership Succession:** Managing the selection, performance evaluation, and succession planning for the CEO and senior leadership team.
- **Stakeholder Relations:** Safeguarding shareholder interests, promoting transparency, and fostering constructive engagement with all stakeholders.
- **Sustainability & ESG:** Championing responsible mining practices and corporate social responsibility initiatives.



## ***Board Structure and Composition***

The Board is composed of a balanced mix of executive and non-executive directors, ensuring independence and a variety of perspectives. Key structural elements include:

- **Chairperson:** Leads the Board, facilitates its effective functioning, and represents it externally.
- **Independent Directors:** The majority of members are independent to provide objective oversight.
- **Committees:** The Board may establish specialized committees such as Audit, Risk, Governance, Compensation, and Sustainability to focus on key areas.

## ***Meetings and Decision Process***

The Board commits to convening at least quarterly, with additional meetings as necessary. Decisions are generally reached by majority vote, with the Chair having a casting vote when required. Directors are expected to act diligently, in good faith, and in the best interest of the Company.

## ***Duties of Directors***

Each Board member is responsible for active participation in meetings, staying informed on Company matters, and exercising independent judgment in line with fiduciary duties.

## ***Board Committees***

The Board delegates certain responsibilities to committees that report back with recommendations. Typical committees include:

- **Audit Committee:** Oversees financial audits and reporting.
- **Risk & Governance Committee:** Reviews governance policies and risk management.
- **Compensation Committee:** Manages executive pay and performance evaluation.
- **Sustainability & ESG Committee:** Focuses on environmental, social, and governance initiatives.



## ***Evaluation and Compensation***

An annual self-assessment process helps the Board measure its effectiveness and identify areas for improvement. Directors receive fair remuneration, reflecting industry benchmarks and shareholder value considerations.

## ***Transparency and Disclosure***

The Board is committed to timely, accurate disclosure of material information to shareholders and regulatory bodies, adhering strictly to insider trading and disclosure regulations.

## ***Review and Updates***

This mandate is subject to an annual review and will be updated as needed to align with evolving governance best practices, regulatory changes, and business priorities

***Drafted by:***  
***Approved by:***  
***Effective Date:***  
***Effective Through:***

Mrs. Linette Maurin  
The Board of Directors  
Wednesday May 28 2025  
Wednesday May 26 2027



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