



# ***COMPENSATION POLICY***

## ***2025-2026***





# ***COMPENSATION POLICY***

## ***Objective***

Mitchall Mines & Minerals is dedicated to establishing a fair, transparent, and competitive remuneration system that attracts, retains, and motivates talented employees, executives, and directors. This Remuneration Policy ("Policy") outlines the guiding principles behind the Company's approach to compensation, ensuring alignment with corporate goals and shareholder value.

## ***Applicability***

This Policy is applicable to all employees—executive and non-executive alike—members of the Board of Directors, including both independent and non-independent directors, as well as senior management and key decision-makers.

## ***Compensation Philosophy***

Our compensation framework is designed to support the Company's strategic objectives and promote long-term sustainable growth. It aims to reward individual and team performance based on measurable outcomes, industry standards, and the responsibilities held by each role. Transparency, accountability, and adherence to applicable laws and governance standards are central to this framework. Additionally, the Policy ensures Mitchall Mines & Minerals remains competitive in the labor market to attract and retain high-quality talent.

## ***Structure of Compensation***

Remuneration consists of fixed and variable elements that together balance immediate rewards with long-term incentives.

- **Fixed Compensation:** This includes base salaries set through benchmarking against industry standards, as well as employment benefits such as health coverage, retirement plans, and other standard allowances.
- **Variable Compensation:** Performance-related components reward outstanding contributions through annual bonuses linked to both individual and Company-wide key performance indicators (KPIs). Long-term incentives include stock options, restricted shares, or performance shares designed to align employee interests with the Company's sustained growth. Profit-sharing programs may also be offered to eligible staff members.
- **Non-Financial Rewards:** To further support employee engagement, the Company promotes career development initiatives, training opportunities, and recognition programs for exceptional performance.



## ***Executive Compensation***

The remuneration for senior executives, including the CEO, is structured to encourage accountability and support the Company's long-term objectives. The Board's Remuneration Committee determines executive pay, reflecting corporate results, shareholder value, and prevailing market conditions. Compensation is closely tied to relevant KPIs such as revenue growth, operational performance, sustainability milestones, and risk oversight. The Company reserves the right to reclaim incentive payments under clawback provisions if financial misstatements, fraud, or misconduct are discovered.

## ***Board of Directors' Compensation***

Independent directors receive fixed fees plus additional remuneration for committee participation, without performance-based incentives, to preserve their impartiality. Non-executive directors may receive fixed fees alongside equity-based incentives. The Remuneration Committee conducts annual reviews of Board compensation to ensure it remains competitive and aligned with shareholder interests.

## ***Performance and Remuneration Review***

Remuneration linked to performance is evaluated annually, taking into account individual achievements and overall corporate performance. The Remuneration Committee undertakes market comparisons periodically to maintain a competitive position. Based on these assessments, adjustments to salaries, bonuses, and incentive awards are recommended.

## ***Governance and Compliance***

Oversight of this Policy, including its design and implementation, lies with the Remuneration Committee. The Company ensures all practices comply with relevant employment laws, taxation rules, and governance frameworks. Transparency is maintained through appropriate disclosure of remuneration information in line with regulatory requirements.

## ***Clawback and Malus Clauses***

Mitchall Mines & Minerals reserves the authority to reduce or recover incentive compensation in circumstances including misconduct, gross negligence, material financial restatements, or breaches of fiduciary duty.



## ***Policy Review and Updates***

This Policy is reviewed on an annual basis to reflect changing business conditions, regulatory developments, and evolving best practices. Any amendments require approval by both the Board of Directors and the Remuneration Committee.

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

Mrs. Linette Maurin  
The Board of Directors  
Monday, May 05 2025  
Monday, May 03 2027



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