



# FILO MINING CORP.

(the "Corporation")

## MANDATE OF THE CHAIR OF THE BOARD

(as adopted by the Board of Directors of the Corporation (the "Board") on August 3, 2016, amended November 12, 2020 and September 27, 2021)

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### 1. Purpose

The Chair (the "**Chair**") of the Board is responsible for the management, the development and effective performance of the Board and for providing leadership to the Board for all aspects of its work. The Chair acts in an advisory capacity to the Chief Executive Officer (the "**CEO**") and to other executive officers of the Corporation on all matters concerning the interests and management of the Corporation and, in coordination with the CEO, may play a role in the Corporation's external relationships.

The Chair shall be appointed by, and serve at the pleasure of, the Board and shall have the competencies and skills required by the Board.

Where the Chair is not an "independent" director within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance Practices* and upon recommendation of the Corporate Governance and Nominating Committee, the Board will appoint from among the independent directors of the Board, a lead director (the "**Lead Director**") to serve as such until the next meeting of shareholders where directors are elected unless otherwise removed by resolution by the Board.

### 2. Duties and Responsibilities

#### 2.1 The Chair will:

- (i) act as the effective leader of the Board and ensure that the Board's agenda will enable it to successfully carry out its duties;
- (ii) provide leadership for the Board's independent directors;
- (iii) organize the Board to function independently of management, and ensure that the responsibilities of the Board are well understood by both the Board and management and that the boundaries between the Board and management responsibilities are clearly understood and respected;
- (iv) ensure that the Board has an opportunity to meet without members of management, regularly, and without non-independent directors at least once per year;
- (v) determine, in consultation with the Board and management, the time and places of the meetings of the Board;
- (vi) manage the affairs of the Board, including ensuring that the Board is organized properly, functions effectively and meets its obligations and responsibilities and mandates, where appropriate, through its duly appointed committees, including:

- ensuring that the Board works as a cohesive team and providing the leadership essential for this purpose,
  - ensuring that the resources available to the Board (in particular timely and relevant information) are adequate to support its work,
  - ensuring that a process is in place by which the effectiveness of the Board and its committees is assessed on a regular basis,
  - ensuring that a process is in place by which the contribution of individual directors to the effectiveness of the board and committees is assessed on a regular basis, and
  - ensuring that, where functions are delegated to appropriate committees, the functions are carried out and results are reported to the Board;
- (vii) ensure that the Board has a succession planning process in place to appoint the CEO and other members of management when necessary;
- (viii) co-ordinate with management and the Corporate Secretary to ensure that matters to be considered by the Board are properly presented and given the appropriate opportunity for discussion;
- (ix) preside as Chair of each meeting of the Board;
- (x) communicate with all members of the Board to co-ordinate their input, ensure their accountability and provide for the effectiveness of the Board;
- (xi) in consultation with the CEO, and as appropriate, be available to, and respond to inquiries from, internal and external stakeholders; and
- (xii) act as liaison between the Board and management to ensure that relationships between the Board and management are conducted in a professional and constructive manner, which will involve working with the CEO to ensure that the conduct of Board meetings provides adequate time for serious discussion of relevant issues and that the Corporation is building a healthy governance culture. The Chair of the Board or may, as the case may be, delegate or share, where appropriate, certain of these responsibilities with any committee of the Board.

### **3. Limitation**

- 3.1 The duties and responsibilities set out above do not extend, and are not to be interpreted as extending, the obligations and liabilities of the directors beyond those imposed by applicable law and in each case are subject to the Articles and By-Laws of the Corporation and applicable law.