



Board Mandate

1. Introduction

The Board of Directors of Kemar Minerals Inc. (the "Board") is responsible for overseeing the management of the Corporation in a manner that serves the best interests of its shareholders, employees, and stakeholders. This mandate outlines the Board's roles, responsibilities, and governance framework.

2. Role of the Board

The Board provides strategic leadership, ensures financial integrity, and oversees the execution of the Company's business objectives. The Board acts independently of management and in the best interests of Kemar Minerals and its shareholders.

3. Responsibilities of the Board

The Board's key responsibilities include:

- **Strategic Planning:** Establishing and approving the Company's vision, mission, and long-term strategic goals.
- **Corporate Governance:** Ensuring compliance with legal, regulatory, and ethical standards, and maintaining strong governance policies.
- **Financial Oversight:** Approving budgets, financial statements, risk management policies, and ensuring financial accountability.
- **Risk Management:** Identifying principal risks, implementing mitigation measures, and ensuring the integrity of internal controls.
- **Succession Planning:** Overseeing leadership succession, including appointing and evaluating the CEO and senior executives.
- **Stakeholder Engagement:** Protecting shareholder interests, ensuring transparency, and fostering positive relationships with stakeholders.

- Environmental, Social, and Governance (ESG): Upholding sustainable mining practices and corporate social responsibility.

4. Board Composition and Structure

The Board shall consist of a mix of executive and non-executive directors to ensure independence and diversity of thought. The Board structure includes:

- Chair of the Board: Provides leadership, ensures effective functioning, and represents the Board externally.
- Independent Directors: At least a majority of Board members shall be independent to provide objective oversight.
- Committees: The Board may establish committees to focus on specific areas such as Audit, Risk, Governance, and Compensation.

5. Meetings and Decision-Making

- The Board shall meet at least four times per year, with additional meetings as required.
- Decisions shall be made by majority vote, with the Chair holding a casting vote in case of a tie.
- Board members must act in good faith, exercising due diligence in all decisions.

6. Director Duties and Responsibilities

Each Board member shall:

- The Board shall meet at least four times per year, with additional meetings as required.
- Decisions shall be made by majority vote, with the Chair holding a casting vote in case of a tie.
- Board members must act in good faith, exercising due diligence in all decisions.

7. Board Committees

The Board may delegate specific responsibilities to committees, which shall report their findings and recommendations to the full Board. Key committees may include:

- **Audit Committee:** Oversees financial reporting, audits, and compliance.
- **Risk & Governance Committee:** Reviews governance frameworks and risk management policies.
- **Compensation Committee:** Evaluates executive compensation and performance.
- **Sustainability & ESG Committee:** Focuses on environmental and corporate social responsibility initiatives.

8. Evaluation and Remuneration

- The Board shall conduct an annual self-assessment to evaluate its effectiveness.
- Directors shall be compensated fairly, with remuneration aligned to market standards and shareholder interests.

9. Communication and Disclosure

- The Board shall ensure timely and accurate disclosure of material information to shareholders and regulatory authorities.
- Directors must adhere to insider trading laws and disclosure obligations.

10. Review and Amendments

This mandate shall be reviewed annually and updated as necessary to reflect changes in governance practices, regulations, and the Corporation's business needs.

Approved by:



Miles H. Auteberry

Chief Executive Officer

Kemar Minerals Inc.

