

## **ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE MANDATE**

### **1. Purpose**

- 1.1. The Environmental, Social and Governance (“ESG”) Committee (the “Committee”) assists the Board of Directors (the “Board”) of Lucara Diamond Corp. (the “Company”) in overseeing compliance by the Company’s operations (including those of its active subsidiaries) in the following areas:
- a) Management of health, safety, environment and community relations risks;
  - b) Identification and evaluation of climate-related risks and opportunities;
  - c) Compliance with applicable legal and regulatory requirements associated with health, safety, environmental, community relations and sustainability matters;
  - d) Review and assessment of the Company’s performance in relation to ESG and climate-related matters;
  - e) Review and assessment of the performance and leadership of the ESG function; and
  - f) Oversight of external reporting in relation to ESG and climate-related matters, including with relevant sustainability frameworks.

### **2. Composition, Procedures and Organization**

- 2.1. The Committee shall consist of a minimum of three members of the Board, with at least two being independent non-management directors.
- 2.2. The Board shall appoint the members of the Committee annually. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
- 2.3. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair from among the independent non-management members.
- 2.4. The Committee shall meet regularly on such dates and at such locations as the Chair of the Committee shall determine and may also meet at any other time or times on the call of the chair of the Committee, any two of the other members, or the senior officer of the Company responsible for ESG matters. The Committee shall endeavour to meet at least quarterly during a year.
- 2.5. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
- 2.6. A senior officer of the Company, appointed by the CEO and the Managing Director of Lucara Botswana Proprietary Limited shall act as advisors to the Committee. In addition, the Committee shall have access to such other officers and employees of the Company and to such information respecting the Company as it may require and may engage independent environmental

consultants, advisors and legal counsel at the expense of the Company, as it considers necessary or advisable in order to perform its duties and responsibilities.

### 3. Duties and Responsibilities

3.1. The Committee will act, with close interaction with other Lucara Committees and the Board of Directors, within the scope of its authority under this mandate, and shall also deal with such matters as the Board may refer to it from time to time. The Committee is authorized to carry out the following duties and responsibilities:

- a) **Safety, health, environment and community risks**  
The Committee will review the effectiveness of the Company's policies and the ESG management system for identifying and managing the safety, health, environmental and community risks.
- b) **Climate-related risks and opportunities**  
The Committee will review with management (i) the risk and opportunity identification, assessment and management systems relating to climate change, (ii) activities taken to monitor and mitigate risks and progress opportunities; and (iii) the resources allocated to the foregoing.
- c) **Compliance with applicable legal and regulatory requirements**  
The Committee will review the Company's policies and ESG management system for ensuring compliance with applicable safety, health, environmental, legal and regulatory requirements, including relevant sustainability standards and requisite disclosures.
- d) **Performance in relation to safety, health, environmental, community relations and climate-related matters**  
The Committee will review reports from management and evaluate the Company's ESG performance (including its operating subsidiaries performance) having regard to the safety, health, environmental, community, and climate-related consequences of decisions and actions, including the impacts on employees and third parties and on the reputation of the Company.
- e) **The performance and leadership of the safety, health, environment and community relations function.**  
The Committee will review the annual and longer-term ESG plans to gain assurance on progress toward the achievement of the ESG policies. The Committee will review the adequacy of resources allocated to the ESG function.
- f) **External annual reporting in relation to safety, health, environmental, community relations, and climate-related matters**  
The Committee will review and recommend to the Board approval of any sustainability reports or its equivalent and make recommendations on specific actions or decisions the Board should consider.
- g) **Reporting to the Board**  
The Committee will report to the Board the results of its reviews and make recommendations on specific actions or decisions the Board should consider, including the adequacy of, and any changes to, these terms of reference.



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