

MAKO MINING CORP.
(the “Company”)

POSITION DESCRIPTION FOR
THE CHAIRMAN OF THE BOARD OF DIRECTORS

I. Purpose

The Chairman of the Board of Directors (the “Board”) of the Company shall be a director of the Company who is designated by the Board to act as the leader of the Board, with or without the assistance of a Lead Director as may be deemed appropriate from time to time.

II. Who may be Chairman

The Chairman will be selected amongst the directors of the Company who have a sufficient level of corporate and governance experience to ensure the leadership and effectiveness of the Board.

The Chairman will be selected annually by the Board following the annual meeting of shareholders.

III. Responsibilities

The following are the responsibilities of the Chairman. The Chairman may delegate or share, where appropriate, certain of these responsibilities with the Compensation, Corporate Governance and Nominating Committee and/or any other committee of the Board:

- Chairing all meetings of the Board in a manner that promotes meaningful discussion.
- Providing leadership to the Board to enhance the Board’s effectiveness, including:
 - ✓ Ensuring that the responsibilities of the Board are well understood by both management and the members of the Board;
 - ✓ Ensuring that the Board works as a cohesive team with open communication;
 - ✓ Ensuring that the resources available to the Board (in particular timely and relevant information) are adequate to support its work;
 - ✓ Together with the Compensation, Corporate Governance and Nominating Committee, ensuring that a process is in place by which the effectiveness

of the Board and its committees (including size and composition) is assessed at least annually; and

- ✓ Together with the Compensation, Corporate Governance and Nominating Committee, ensuring that a process is in place by which the contribution of individual directors to the effectiveness of the Board is assessed at least annually.
- Managing the Board, including:
 - ✓ Working with management in preparing the agenda of the Board meetings and ensuring pre-meeting material is distributed in a timely manner and is appropriate in terms of relevance, efficient format and detail;
 - ✓ Adopting procedures to ensure that the Board can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings;
 - ✓ Ensuring meetings are appropriate in terms of frequency, length and content;
 - ✓ Ensuring that, where functions are delegated to appropriate committees, the functions are carried out and results are reported to the Board;
 - ✓ Ensuring that a succession planning process is in place to appoint senior members of management when necessary; and
 - ✓ Working with the Compensation, Corporate Governance and Nominating Committee and approaching potential candidates, when such are identified, to consider their interest in joining the Board.
- Acting as liaison between the Board and management, and in particular the CEO of the Company, to ensure that relationships between the Board and management are conducted in a professional and constructive manner. This involves working with the Compensation, Corporate Governance and Nominating Committee to ensure that the Company is building a culture of integrity and good governance.
- At the request of the Board, representing the Company to external groups such as shareholders and other stakeholders, including community groups and governments.

In the event the Chairman is not considered independent pursuant to the recommendations of the corporate governance guidelines set out by the Canadian Securities Administrators, then, in keeping with the spirit and intent of good corporate governance and following such corporate governance guidelines set out

by the Canadian Securities Administrators, the Board shall appoint one of its independent directors to fill the role of Lead Director.

The following outlines the duties and responsibilities of the Lead Director:

- Develop the agenda and chair the in-camera sessions held by the Board (i.e. without management present), with such sessions recommended to be held at the end of each Board meeting, or as required or deemed necessary;
- Act as a liaison between the Company's management and the Board where and if required;
- Ensure the Board is carrying out its responsibilities in accordance with good governance practices, the constating documents of the Company, and that the Board is enabled to carry out its duties as prescribed and under applicable law; and
- Consider any other appropriate structures and procedures to ensure that the Board can function independently of management.

Approved by the Board on July 13, 2020; amended September 30, 2024.