

## CHAIR OF THE BOARD POSITION DESCRIPTION

### 1. INTRODUCTION

The Chair of the Board (the "Chair") shall be appointed by the Board of Directors (the "Board") to act as the leader of the Board. The Chair will have a sufficient level of experience with corporate governance issues to ensure the independence and effective functioning of the Board.

The Chair is responsible for the management, the development and the effective performance of the Board and for providing leadership to the Board. The Chair acts in an advisory capacity to the Chief Executive Officer ("CEO") and to other officers on all matters concerning the interests and management of Capstone Copper Corp. ("Capstone") and, in coordination with the CEO, may play a role in external relationships. The Chair shall be primarily responsible for ensuring that the Board fulfils its purpose, as described in the Board Terms of Reference.

### 2. DUTIES AND RESPONSIBILITIES

The primary duties and responsibilities of the Chair are to:

- A. ensure compliance with Capstone's Our Values and Ethics - Code of Conduct Policy;
- B. preside at Board meetings including stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual directors and confirming that clarity regarding decision-making is reached and accurately recorded;
- C. chair all shareholder meetings of Capstone;
- D. provide leadership to the Board and assist the Board in reviewing and monitoring the strategy, goals, objectives and board level policies of Capstone;
- E. ensure that the Board is effectively setting and overseeing the implementation of Capstone's strategic direction;
- F. ensure that the Board fulfils its oversight duties with respect to identifying, monitoring and managing the major risks facing Capstone's business;
- G. establish procedures to govern the Board's work;
- H. alert the Board to its obligations and responsibilities and guide the Board in fully discharging its duties;
- I. in consultation with the Lead Director (if any), the other members of the Board and the CEO of Capstone, organize and present agendas for regular or special Board meetings;
- J. ensure, together with the Lead Director (if any) that the appropriate committee structure is in place and assisting the Governance, Nominating and Sustainability Committee in making recommendations for appointment to such committees;
- K. communicate with the Board to keep the Board up to date on all significant developments and ensure the Board has sufficient knowledge and adequate material on a timely basis to permit it to make informed decisions;

- L. together with the Lead Director (if any) and the Governance, Nominating and Sustainability Committee, ensure that an appropriate system is in place to evaluate the performance of the Board as a whole, the Board's committees and directors, with a view to ensuring that they are fulfilling their respective responsibilities and duties, and making recommendations to the Governance, Nominating and Sustainability Committee for changes when appropriate;
- M. consult with the Lead Director (if any) and the Governance, Nominating and Sustainability Committee on candidates for nomination or appointment to the Board;
- N. work with the CEO to ensure that the Board is provided with the resources to permit it to carry out its responsibilities and bringing to the attention of the CEO any issues that may prevent the Board from being able to carry out its responsibilities;
- O. identify guidelines for the conduct of the directors and encourage each director to make a significant contribution to the Board;
- P. liaise with and, where appropriate, provide direction to the activities of the Corporate Secretary;
- Q. ensure there is an effective relationship between the Board and management;
- R. where appropriate, and in coordination with the Lead Director and CEO, assist in representing Capstone to external groups such as shareholders, creditors, consumer groups, local communities and federal, provincial, state and local governments;
- S. where functions are delegated to committees of the Board, follow up to ensure that the functions are carried out and results are reported to the Board;
- T. together with the Corporate Secretary, ensure that minutes are maintained for each meeting and sent out to members of the Board in a timely manner; and
- U. carry out other duties as requested by the Board as a whole, depending on need and circumstance.