



## MANAGEMENT COMMITTEE CHARTER

### INTRODUCTION

The Management Committee (the “**Committee**”) is a committee of the Board of Directors (the “**Board**”) of Quimbaya Gold Inc. (the “**Organization**”) which assists in delegating day-to-day management functions to the Committee under agreed guidelines. The Committee will assist the Board in fulfilling its responsibilities for overseeing the management and the operations of the Organization. The Committee acts on behalf of the Board when the Board is not in session, subject to limitations set forth by the Board from time to time.

### I. Purpose

The Management Committee is established by the Board of Directors to ensure effective oversight and coordination of the Organization’s management activities. The Committee provides strategic direction and operational guidance to achieve the Organization’s objectives and ensures alignment with the Board's directives on a more day-to-day basis.

### II. Authority

The Committee is authorized to:

- Assist management and oversee the day-to-day operations and management of the Organization.
- Implement and monitor strategic plans and policies as approved by the Board.
- Make decisions within the scope of authority delegated by the Board.
- Formulate recommendations for Board approval on major issues affecting the Organization.

### III. Composition

1. **\*\*Members\*\***: The Committee shall consist of key members of the senior management team, including Juan Pablo Bayona (Executive Chairman), Alexandre Poirier Boivin (CEO), Pietro JL Solari (Secretary). Other senior executives are invited on occasion as deemed necessary. Members are appointed by the Executive Chairman with the Board's concurrence.
2. **\*\*Chair\*\***: The Executive Chairman shall serve as the Chair of the Committee.
3. **\*\*Secretary\*\***: A secretary, shall be responsible for taking minutes and maintaining records of the meetings.



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### IV. Meetings

1. **Frequency**: The Committee shall meet as often as necessary, at least once a week, and particularly as needed to address urgent matters.
2. **Quorum**: A majority of the Committee members shall constitute a quorum for conducting business.
3. **Agenda and Minutes**: The chair of the committee, in consultation with Committee members, shall establish the meeting agenda. Minutes of each meeting shall be prepared and distributed to all Committee members.

### V. Responsibilities

The Committee will assist in the following:

1. **Strategic Planning**: Develop, implement, and monitor the strategic plan in alignment with the Board's vision and goals. Make recommendations to the Board on strategic initiatives.
2. **Operational Management**: Oversee the efficient and effective management of the Organization's operations, ensuring optimal use of resources.
3. **Financial Oversight**: Monitor financial performance, including budget adherence, financial reporting, and risk management.
4. **Performance Management**: Review and assess the performance of departments and key initiatives, ensuring accountability and continuous improvement.
5. **Policy Implementation**: Ensure that organizational policies and procedures are effectively implemented and adhered to.
6. **Stakeholder Engagement**: Facilitate communication and coordination among internal and external stakeholders to support organizational objectives.
7. **Risk Management**: Identify, assess, and manage risks to the Organization's operations and strategic initiatives.
8. **Compliance**: Ensure compliance with all applicable laws, regulations, and internal policies.
9. **Emergency Actions**: Act on behalf of the Board, in urgent situations requiring immediate decisions, reporting such actions to the Board promptly.

### VI. Reporting

The Committee shall report its activities, decisions and recommendations to the Board on a regular basis, typically at each Board meeting. The Committee shall also make



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available meeting minutes and relevant documentation to the Board for review, as applicable.

### **VII. Evaluation**

The Committee shall conduct an annual self-evaluation of its performance and effectiveness, including a review of its compliance with this Charter. The results of this evaluation shall be reported to the Board, along with any recommended changes to this Charter.

### **VIII. Amendments**

This Charter may be amended by the Board as needed to reflect changes in the Committee's responsibilities or operating procedures.

Approved by the Board of Directors on \_\_\_\_23 August\_\_\_\_ 202(4)