

President and Chief Executive Officer's Position Description

A. INTRODUCTION

The President and Chief Executive Officer (the “**CEO**”) is the senior management officer of Lundin Mining Corporation (the “**Corporation**”). As such, the CEO is responsible for leading an effective and cohesive management team, setting the tone for the Corporation, enhancing shareholder value, advancing the interests of the Corporation, demonstrating high ethical standards and fairness, and executing the strategic vision of the Corporation. The CEO also represents the Corporation to external groups and stakeholders as its main spokesperson and ensures that the Corporation meets its short-term operational and long-term strategic goals. The CEO works with, and is accountable to, the Board of Directors (the “**Board**”) of the Corporation.

B. DUTIES AND RESPONSIBILITIES

The CEO’s primary duties and responsibilities include:

1. Leading the Corporation’s management team in the day-to-day operation of the Corporation’s business.
2. Consistently striving to achieve the Corporation’s strategic, financial and operating goals and objectives.
3. Ensuring that the Corporation achieves and maintains a satisfactory competitive position within its industry and a standard of operational excellence.
4. Developing and recommending annual business plans and budgets to the Board that support the Corporation’s operational goals and long-term strategy.
5. Assisting the Board in developing the corporate objectives which the CEO is responsible for achieving.
6. Ensuring that personnel and systems are in place so that the day-to-day business affairs of the Corporation are appropriately managed.
7. Maintaining a positive work climate that is conducive to attracting, retaining and motivating a diverse group of top-quality employees at all levels.
8. In coordination with the Chair of the Board and the Lead Director, serving as the chief spokesperson for the Corporation.
9. Developing, together with the Board, long-term strategies with a view to shareholder value creation.
10. Monitoring the operational performance and strategic direction of the Corporation.

11. Identifying the principal risks affecting the Corporation's business and ensuring the implementation of appropriate systems to manage these risks.
12. Ensuring that appropriate personnel and systems are in place for the integrity and adequacy of the Corporation's internal control framework and management information systems.
13. Working to effect acquisitions, dispositions and investments and major contracts (with Board oversight, where required), including by ensuring that such transactions or contracts are documented in an appropriate manner and are not in conflict with Canadian, Swedish or other applicable anti-corruption statutes and applicable law.
14. Ensuring that the Corporation has an effective management development and succession plan for senior management, including processes for the appointment, training and monitoring of senior management.
15. Reporting regularly to the Board with relevant, timely and quality information relating to the development of the Corporation's business to ensure that the Board is able to fully discharge its duties, including by:
 - a. prior to Board meetings, assisting the Chair of the Board and the Lead Director in fixing the meeting agenda and preparing the documents necessary to support an appropriate discussion of each agenda item;
 - b. at the direction of the Board, presenting an economic and financial report at every quarterly meeting of the Board; and
 - c. together with the Corporate Secretary, ensuring the minutes of Board meetings are distributed to directors.
16. Overseeing the implementation of major corporate policies and recommending updates to the Board as necessary or appropriate.
17. Fostering a corporate culture that promotes ethical practices and encourages individual integrity.

C. **ANNUAL REVIEW**

The Corporate Governance and Nominating Committee shall review and assess the adequacy of this position description annually and recommend to the Board any changes it deems appropriate.