



PRESIDENT & CHIEF EXECUTIVE OFFICER

MANDATE

I. RESPONSIBILITIES

The President & Chief Executive Officer (the “CEO”) of SEMAFO Inc. (the “Corporation”) reports to the Board of Directors (the “Board”), of which he is a member.

The primary responsibility of the CEO consists in providing stewardship and management for the Corporation’s commercial activities and business in accordance with the strategic plan and the objectives approved by the Board, and within the framework provided by the Corporation’s values: respect and integrity, excellence, ability, and teamwork.

The CEO must account to the Board for the financial, strategic and organizational performance of the Corporation and ensure that shareholder value in the Corporation is maximized over time.

The CEO fosters and maintains good business practices and relationships with the Corporation’s stakeholders, namely the financial sector, the communities in which we conduct our business, and the various levels of government, both in Canada and in our host countries.

In performing his duties, the CEO:

- (a) conveys and promotes the values of the Corporation throughout the organisation and to our stakeholders
- (b) ensures, in collaboration with the Chair of the Board, that the Board carries out its responsibilities efficiently with respect to the stewardship of the Corporation and the oversight of the management of the Corporation’s business
- (c) ensures, in collaboration with the Chair of the Board, that the strategic plan is effectively communicated to the Board and that all material issues are approved by the Board on a timely basis
- (d) supports the Chair of the Board in his management of Board activities, namely the planning and organization of Board activities, setting the agenda for, and running Board meetings, and the quality, quantity and speed with which information is communicated to Board members
- (e) oversees the strategic plan, development initiatives and the completion of projected property acquisitions and the sale of assets
- (f) assumes the leadership of an efficient and qualified executive team in order to ensure the diligent execution of the strategic plan
- (g) oversees and evaluates executive performance and reports to the Human Resources and Corporate Governance Committee in respect thereof

- (h) ensures that the Board is kept abreast of material developments related to corporate matters
- (i) exercises all of the powers conveyed upon him by the Articles, the By-laws or any Corporate Policy, and
- (j) assumes any other responsibility assigned to him by the Board.