

# FALCO BOARD OF DIRECTORS –Committee Roles 2021

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## Audit Committee

The function of the Audit Committee is to provide independent and objective oversight.

The Corporation's management team is responsible for the preparation, presentation and integrity of the Corporation's financial statements.

Management is responsible for maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures that provide for compliance with accounting standards and applicable laws and regulations.

The external auditors are responsible for planning and carrying out a proper audit of the Corporation's annual financial statements and other procedures

## Compensation Committee

The Compensation Committee reviews, approves, and, if applicable, recommends to the Board the approval of policies, programs and practices on matters of remuneration and performance evaluation, succession planning, human resources recruitment, health and safety, development and retention which are developed and implemented in conformity with the Corporation's objectives with the scope of attracting and retaining the best qualified officers and employees.

## Nomination and Corporate Governance Committee

The Nominating and Corporate Governance Committee is a committee to which the Board delegates its responsibilities to monitor the Corporation's corporate governance and nomination matters.

The Committee has the general mandate to (i) consider and assess all issues that may affect the Corporation in the areas of corporate governance and nomination generally; (ii) recommend actions or measures to the Board to be taken in connection with these two (2) areas; and (iii) monitor the implementation and administration of such actions or measures, or of corporate policies and guidelines adopted by regulatory authorities or the Board with respect to said two (2) areas.

The Committee is responsible for establishing practices which must be followed and should be in line with corporate governance rules and guidelines in effect from time to time by relevant authorities. The Committee is also responsible for recommending to the Board new candidates for directors and to assist the Board in the assessment of the Board and its committees and individual directors.

## Environment and Technical Committee

The Environment and Technical Committee is a committee to which the Board delegates certain responsibilities to oversee and review (i) Sustainability matters, including occupational Health and Safety, Corporate Social Responsibility and Environmental matters; (ii) Mining Operations and Production; (iii) Strategic Planning, Business Development and Capital Projects; and (iv) Exploration Programs.

The Committee has the general mandate to assist the Board in fulfilling its oversight responsibilities: to consider and evaluate all aspects of the Corporation's development, implementation and monitoring of occupational Health and Safety, Corporate Social Responsibility and Environmental matters, Mining Operations and Production, Strategic Planning, Business Development, Capital Projects and Exploration Programs and to recommend to the Board the steps to be taken in connection with these areas of activity.

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SOURCE: Falco Board of Directors Committees Charters, last reviewed on September 27, 2021