



PROCEDURE FOR SELECTION, APPOINTMENT AND RE-ELECTION OF DIRECTORS

New Directors

It is the Policy of the Lucapa Diamond Company Limited (“Lucapa” or “the Company”) Board that in determining candidates for the Board, the following process shall occur.

1. The Chairperson in conjunction with the Managing Director and the Board skills matrix evaluates the range of skills, experience and expertise of the existing Board. In particular, the Chairperson should identify the particular skills absent from the Board that will increase the Board's effectiveness. Consideration is also given to the balance of independent Directors on the Board.
2. A potential candidate is considered with reference to their skills and expertise in relation to other Board members and the Board skills matrix.
3. If appropriate, the Chairperson recommends a candidate for appointment to the Board. Any appointment made by the Board is subject to ratification by shareholders at the next general meeting.
4. If appointed, each Director appointed to the Board will have a formal written agreement setting out the terms of their appointment.

Board Renewal

The Board recognises that Board renewal is critical to performance and the impact of Board tenure on succession planning. Re-election of Directors is not automatic.

Size and Composition of the Board

The Board should be structured in such a way that it has a proper understanding of, and competence to deal with, the current and emerging issues of the business and encourages enhanced performance of the Company.

Reference is made to the Company's size and operations as they evolve from time to time.

Commitment to the Board

Non-executive Directors shall provide to the Chairperson, prior to their appointment or re-election, details of other commitments and an indication of the time involved in carrying out those other commitments.

All Directors should consider the number and nature of their directorships and calls on their time from other commitments.

Authorised on behalf of the Lucapa Board of Directors.

Stephen Wetherall
Chief Executive Officer & Managing Director

Dated: 29 March 2023

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Prepared by:	Company Secretary	Review Date:	29/03/2025
Approved by:	Board of Directors	Approver's Signature:	Stephen Wetherall

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