

## **BOARD OF DIRECTORS DIVERSITY POLICY**

### **1.0 INTRODUCTION**

This Board Diversity Policy (the “Policy”) is implemented by the Board of Directors (the “Board”) of Dominion Diamond Corporation (the “Company”) and sets out the approach to achieve diversity on the Board and in senior management of the Company.

The Company recognizes and embraces the benefits of having a diverse Board and senior management to enhance the quality of its performance.

### **2.0 OBJECTIVES**

The Board is committed to continued growth and development with respect to diversity among its board members and senior management. In addition, the Board is committed to ensuring that its members are reflective of diverse professional experience, skills, knowledge and other attributes that are essential to its successful operation and the achievement of the Company’s current and future plans and objectives.

### **3.0 MANDATE**

When identifying candidates to nominate for election to the Board or recommend for appointment as senior management, the primary objectives of the Board and the Nominating & Corporate Governance Committee (the “Governance Committee”) are to ensure consideration of individuals who are highly qualified, based on their talents, experience, functional expertise and personal skills, character and qualities, having regard to the Company’s current and future plans and objectives, as well as anticipated regulatory and market developments.

In furtherance of the Company’s commitment to diversity, the Board and the Governance Committee will have due regard for the need to identify and promote individuals who are reflective of diversity for nomination for election to the Board and appointment as senior management.

### **4.0 SPECIFIC MEASURES**

#### *4.1 Authorities*

In furtherance of this mandate, the Governance Committee shall be authorized to:

- (a) oversee the periodic evaluation and assessment of individual board members as well as board committees and the Board as a whole to identify strengths and areas for improvement;
- (b) develop and maintain a director skills matrix that identifies the skills and expertise required for the Board, potential areas for growth and improvement and areas for increased gender and other diversity in director candidates;
- (c) take measures designed to ensure that nominee recruitment and identification processes are appropriate in terms of depth and scope to foster identification and progression of diverse candidates, including requiring that director candidates considered include women and candidates from diverse backgrounds;

- (d) maintain an evergreen list of potential candidates, to the extent feasible, that addresses the needs identified through the processes undertaken above, including gender and other diversity;
- (e) recommend to the Board appropriate targets and timelines for achieving such targets in respect of representation of women on the board; and
- (f) as required, engage qualified independent external advisors to assist the board in conducting its search for candidates that meet the Board's criteria regarding skills, experience and diversity.

#### 4.2 *Term Limits*

The Board does not believe it should establish term limits. While the Board acknowledges the benefit of fresh ideas and viewpoints, it encourages alternative means of ensuring Board renewal as opposed to the imposition of arbitrary thresholds given the value of the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the board as a whole.

#### 4.3 *Monitoring and Reporting*

The Governance Committee shall periodically report to the Board on the implementation of this Policy.

Recognizing the need for considered and effective progression in respect of this Policy, success will be measured based on, among other things, the relative increase of diversity on the Board and in senior management over time, as well the implementation of specific processes designed to foster the progression of diverse candidates to be considered for nomination or appointment.

Given the nature and size of the Company's business and its industry, it may be challenging for the Company to identify a qualified pool of candidates that adequately reflects the various diverse characteristics that the Company seeks to promote. The Company has therefore not adopted any specific targets, but will promote its objectives through the initiatives set out in this Policy with a view to identifying and fostering the development of a suitable pool of candidates for nomination or appointment over time.

### **5.0 CHANGES TO THE POLICY**

The Board may, from time to time, permit departures from this Policy, either prospectively or retrospectively. This Policy is not intended to give rise to civil liability on the part of the Company to shareholders, investors, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part. This Policy may be amended at any time.

**APPROVED** by the Board of Directors of Dominion Diamond Corporation on the 9<sup>th</sup> day of March, 2017.