

POSITION DESCRIPTION CHIEF EXECUTIVE OFFICER

1.0 GENERAL

This Position Description for the Chief Executive Officer (the "CEO Position Description") is implemented by the Board of Directors (the "Board") of Dominion Diamond Corporation (the "Company") to provide a detailed description of the duties and responsibilities of the Chief Executive Officer ("CEO") of the Company.

2.0 APPOINTMENT

The Board shall appoint the CEO on terms and conditions it considers appropriate. The CEO shall report to the Board on a regular, periodic basis and otherwise as the Board may request.

3.0 GENERAL DUTIES AND RESPONSIBILITIES

3.1 Strategic Leadership

The CEO will provide strategic leadership and vision to the Company by working with the Board and the other named executive officers to establish, implement and oversee the long range goals, strategies, plans and policies of the Company, subject to the direction and oversight of the Board.

3.2 Shareholder Value

The CEO will be responsible for creating value for the Company's shareholders over the long term, while ensuring that the Company's short term performance goals are met and are met in a manner that optimizes the Company's ability to create value over the long term and with an appropriate level of risk taking.

The CEO is the primary spokesman for the Company.

4.0 DETAILED DUTIES AND RESPONSIBILITIES

4.1 Strategic Planning

The CEO will:

- (a) Lead the strategic planning process for the Company and, with the other named executive officers, develop an annual strategic plan for the Company.
- (b) Present the annual strategic plan to the Board for review and adoption.
- (c) Oversee the implementation and administration of the approved annual strategic plan, as well as any related operational and profit plans, and report to the Board in a timely manner any major events associated with the administration of the approved strategic plan.
- (d) Plan and direct all investigations and negotiations pertaining to the acquisition or disposition of mineral properties, mergers, joint ventures, the acquisition of businesses, the acquisition or sale of major assets or other material transactions with the approval of the Board.

4.2 Leadership and Governance

The CEO will:

- (a) Provide overall leadership to manage the Company in the best interests of its shareholders.
- (b) Provide leadership, in conjunction with the Board, in establishing the Company's annual business plans and budgets.
- (c) Communicate regularly with the Chair of the Board and other directors to ensure that all directors are provided with timely and relevant information necessary to allow them to discharge their duties and responsibilities.
- (d) Ensure that matters requiring decisions or approval of the Board are brought to the Board's attention in a timely manner.
- (e) In conjunction with the Human Resources & Compensation Committee as pertains to other named executive officers, hire, motivate, lead and mentor a high-performance senior management team, including attracting and retaining individuals with the requisite skills and expertise.
- (f) Establish a top level organizational structure and senior management team.
- (g) Oversee a talent development and succession planning process and regularly communicate to the Board on the talent development and succession plan.
- (h) Ensure that managers at all levels have clearly defined roles that are aligned with the strategic vision of the Company and that senior management possesses the requisite skills to anticipate and address any requirements necessary to deliver upon strategic objectives.
- (i) In conjunction with the Human Resources & Compensation Committee, establish and maintain a comprehensive compensation strategy, including competitive industry positioning, weighting of compensation elements, a system of performance appraisals and an appropriate relationship between compensation and performance.

4.3 Corporate Social Responsibility / License to Operate

The CEO will:

- (a) Ensure the implementation of appropriate standards and systems to make certain that there is full compliance with all applicable regulations and safety standards.
- (b) Provide overall leadership to senior management in support of the Company's commitment to corporate social responsibility and sustainability of the business.
- (c) Ensure that the Company's employees, consultants and contractors address, in a respectful and transparent fashion, issues and concerns of indigenous peoples, including First Nations.
- (d) Set the ethical tone for the Company and its management by overseeing the administration, implementation of and compliance with all policies and procedures adopted by the Company.

4.4 Business Management

The CEO will:

- (a) Ensure the development and implementation of an annual business plan and budget that supports the approved strategic plan and recommend the business plans and budgets to the Board for consideration and approval.
- (b) Manage the Company's day-to-day business and affairs in accordance with the annual business plans and budgets approved by the Board.
- (c) Ensure the implementation of the annual business plan and budget within the delegations of authority and general approval guidelines established by the Board.
- (d) Identify, develop and maintain all shareholder business, political and stakeholder contacts and relationships necessary to facilitate the implementation of the strategic plan.
- (e) Implement all policies adopted by the Board to ensure maintenance of the highest standards of business conduct and ethics, as well as full compliance with all applicable laws, rules and regulations.
- (f) Manage relations with the Company's stakeholders, including bankers, analysts, fund managers, institutional investors, individual shareholders, government officials and all other interested parties.
- (g) Oversee the adequacy and soundness of the Company's strategies regarding the environment, health, safety and community engagement.

4.5 Risk Management and Disclosures

The CEO will:

- (a) Identify and review with the Board on an annual basis, or more frequently if required, the principal business risks associated with the Company's business and design and implement appropriate systems and procedures to effectively monitor, manage and mitigate such risks.
- (b) Establish and maintain the Company's disclosure controls and procedures in consultation with the Chief Financial Officer and other members of the senior management team.
- (c) Ensure that the Company complies with all regulatory requirements for financial information, reporting, disclosure requirements and internal controls over financial reporting.
- (d) Provide required regulatory certifications regarding the business and affairs of the Company.
- (e) Ensure that the disclosure of material information is both appropriate and timely.
- (f) Develop and implement an effective communications policy and program approved by the Board designed to facilitate the implementation of the Company's strategic plan.

4.6 Other Duties

The CEO will carry out such other duties and responsibilities as may be assigned by the Board from time-to-time.

5.0 CHANGES TO THE CEO POSITION DESCRIPTION

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

APPROVED by the Board of Directors of Dominion Diamond Corporation on the 9th day of March, 2017.