

STRATEGIC PLANNING COMMITTEE CHARTER

Caledonia Mining Corporation Plc

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1. Mandate

The Strategic Planning Committee (the “Committee”) of Caledonia Mining Corporation Plc (“Caledonia” or the “Corporation”) has adopted this charter (“Charter”). The Committee shall review and reassess this Charter every two years or sooner if significant changes occur and recommend any proposed changes to the board of directors (the “Board”) for approval. Meetings of the Committee are conducted when required and its operating duties are described below.

2. Purpose

The Committee shall assist the Board in carrying out its responsibilities relating to short and long-term planning for the Corporation.

3. Composition

3.1 The Committee shall consist of all members of the Board, the Chief Operating Officer, the VP Exploration and the VP Corporate Development and Investor Relations.

3.2 The Company Secretary will be the Committee secretary.

4. Membership

4.1 Members of the Committee shall be appointed by the Board, upon the recommendation of the Committee. The Board may remove members of the Committee at any time with or without cause.

4.2 Unless the Board elects a chairperson of the Committee, the Committee shall elect a chairperson by majority vote.

4.3 The compensation of the Committee shall be as determined by the Board with the assistance of the Committee.

4.4 Members of the Committee shall be appointed for one year terms. Each member shall serve until his or her replacement is appointed or until he or she resigns or is removed from the Board or the Committee.

5. Attendance at Meetings

5.1 The Committee shall meet as often as it deems necessary in order to perform its role. The Committee shall keep minutes of its meetings and any other records as it may deem appropriate.

5.2 Committee members must attend all scheduled meetings of the Committee, including meetings called on an ad-hoc-basis for special matters unless prior apology, with reasons, has been submitted to the Committee chairperson, Chief Executive Officer and Company Secretary.

- 5.3 If the nominated chairperson of the Committee is absent from a meeting, the members present shall elect one of the members present to act as chairperson for the duration of the meeting.
- 5.4 The Committee may request any officer or other employee of the Corporation, or any representative of the Corporation's legal counsel or other advisors, to attend a meeting or to meet with any members or representatives of the Committee.
- 5.5 All proceedings of the meeting of the Committee must be minuted and all Committee documents, information and minutes of previous meetings of the Committee must be distributed to members of the Committee within a reasonable time prior to the next Committee meeting.
- 5.6 All minutes of meetings of the Committee must be reviewed by the chairperson and considered for approval by the Committee at or before the subsequent meeting.

6. Written Resolution

- 6.1 In the event a resolution is to be passed by way of written consent rather than a meeting of the Committee, a brief summary of the background and purpose of the resolution will be provided to the members of the Committee in writing.
- 6.2 The resolution, to be effective, must be signed by all the directors then in office or by all the members of the Committee.
- 6.3 The resolution shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held and may be contained in one or more document(s) each signed by one or more of the directors or all of the members of the Committee, as the case may be. Any such document(s) may be constituted by letter or in electronic form or otherwise as the Committee may time to time approve.

7. Quorum

A quorum at any Committee meeting shall be a majority of members of the Committee present in person or by conference call. No business shall be transacted at any Committee meeting unless the requisite quorum be present at the time of the transaction of such business.

8. Roles and Responsibilities

The Committee shall have the following additional responsibilities:

- 8.1 The Committee shall identify and recommend to the Board strategic initiatives that further the Corporation's goals and objectives, such as potential acquisitions, property acquisitions, partnerships, key personnel acquisitions, major investments and divestitures.
- 8.2 Build, approve and provide advice to management with respect to integration of the Corporation's current and future operations.
- 8.3 Approve the annual budget and recommend it to the Board for approval.

- 8.4 Review and recommend to the Board certain strategic decisions regarding entry, expansion or exit from existing lines of business or countries and the financing of such transactions in keeping with Corporation policies. This shall include review of significant acquisitions and divestitures of major investments and major capex.
- 8.5 Provide assistance to the Board to address its responsibility to the shareholders with oversight of strategic planning and financing new strategic initiatives.
- 8.6 Review, analyze, monitor and recommend to the Board long-term business objectives and strategic plans developed by management.
- 8.7 Provide advice to management in the development of strategic plans.
- 8.8 Review and analyze competitive information and management's view of the Corporation's competitive position.
- 8.9 Prepare a vision statement and the Corporation's goals and recommend to the Board for approval.
- 8.10 Oversee the implementation of the strategic plan and related initiatives.
- 8.11 Identify and evaluate the Corporation's development opportunities.
- 8.12 Develop criteria for use in evaluating potential strategic investments.
- 8.13 Assist management to identify critical strategic issues facing the organization.
- 8.14 Assess potential mergers and acquisitions.

9. Governance/Authority

- 9.1 The Committee may form and delegate authority to one or more sub-committees, which may consist of one or more members, as it deems necessary or appropriate from time to time under the circumstances.
- 9.2 The Committee shall have the authority to engage such independent legal and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be regular advisors to the Corporation. The Committee is empowered, without further action by the Board, to cause the Corporation to pay appropriate compensation to such advisors engaged by the Committee.
- 9.3 The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it may deem necessary or appropriate, including the authority to request any officer or other person to meet with the Committee.

10. Reporting

The Committee shall report (orally or otherwise) regularly to the Board following meetings of the Committee with respect to such other matters as are relevant to the Committee’s discharge of its responsibilities, and shall report in writing on request of the Chairperson of the Board.

11. Additional Powers

The Committee shall have such other duties as may be delegated from time to time by the Board.

12. Confidentiality

All information in whatever form and howsoever obtained by members of the Committee in the course of serving as members of the Committee (“Confidential Information”) must be kept confidential and members of the Committee must not disclose any of the Confidential Information within their knowledge or possession in any manner to any person, company or other entity.

13. Amendments to the Charter

This Charter may be amended as necessary from time to time with the authority of the Board and subject to its approval.

14. Evaluation

14.1 The Committee shall evaluate its own performance at least annually.

14.2 Members of the Committee should seek continually to develop and refresh their knowledge of current industry practices to ensure that they have the requisite skills and knowledge to carry out their role.

15. Charter Enforcement

Any employee found to have violated the Charter may be subject to disciplinary action, up to and including termination of employment in accordance with the Corporation’s disciplinary policy.

16. Document Control

Version

Date

Status

Author

Version Control

Date	Revision #	Description of Change	Author
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17. Charter Approval

This Charter document will be reviewed and updated if necessary every 2 years and sooner if any significant changes have occurred and notification of revisions to this document will be communicated to users. A copy of this document will be available from all of Caledonia's offices and at www.caledoniamining.com.

This Charter supersedes any previous Strategic Planning Committee charters.

Recommended by the Chairperson of the Committee.

Approved by the Chairperson of the Board.

9 March 2017