

HUDBAY MINERALS INC.
(the “Company”)

POSITION DESCRIPTION

CHAIR OF THE COMPENSATION COMMITTEE

The Chair is a member of the Compensation Committee, designated by the Board of Directors to assist the Compensation Committee in fulfilling its duties effectively and efficiently in accordance with the written charter of the Compensation Committee.

The Chair will provide leadership to the Compensation Committee in discharging its mandate as set out in the Charter, including by promoting:

- a thorough understanding by members of the Compensation Committee and senior management of the duties and responsibilities of the Compensation Committee, and
- cohesiveness among members of the Compensation Committee.

The Chair shall be the liaison between the Compensation Committee, the Board of Directors and the Company’s senior management, promoting open and constructive discussions between members of the Committee and each of these parties.

In connection with meetings of the Compensation Committee, the Chair shall be responsible for:

- recommending procedures to enhance the work of the Compensation Committee,
- taking the principal initiative in scheduling meetings of the Compensation Committee,
- organizing and presenting the agenda for Compensation Committee meetings such that:
 - all of the responsibilities assigned to the Compensation Committee under the terms of its Charter are discharged on a timely and diligent basis, and
 - members of the Compensation Committee have input into the agendas,
- monitoring the adequacy of materials provided to the Compensation Committee by senior management in connection with the Compensation Committee’s deliberations,
- ensuring that members of the Compensation Committee have sufficient time to review the materials provided to them and to fully discuss the business that comes before the Compensation Committee, and
- presiding over meetings of the Compensation Committee.

On an annual basis, the Chair will facilitate:

- the performance review and evaluation of the Compensation Committee and its members in accordance with the Charter, and

- a review and assessment of the adequacy of the Charter and this position description, and following such review and assessment, make a recommendation to the Board of Directors with respect to any changes the Compensation Committee deems appropriate.

The Chair shall perform such other functions as may be ancillary to the duties and responsibilities described above and as may be delegated to the Chair by the Compensation Committee or the Board of Directors from time to time.

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