

## **CORPORATE GOVERNANCE COMMITTEE MANDATE**

A committee of the directors to be known as the "Corporate Governance Committee" (hereinafter referred to as the "Committee") is hereby established.

### **A. STRUCTURE**

1. The Committee shall be composed of a minimum of three directors, all of whom shall meet the independence requirements of the Corporation's Board Mandate and Corporate Governance Principles ("Board Mandate") and the applicable rules and regulations of the stock exchanges on which the Corporation is listed, the U.S. Securities and Exchange Commission and the Canadian Securities Administrators.
2. The members of the Committee shall be appointed or reappointed at the organizational meeting of the Board of Directors (the "Board") concurrent with each Annual General Meeting of the shareholders of the Corporation. Each member of the Committee shall continue to be a Committee member until a successor is appointed, unless they resign or are removed by the Board or cease to be a director of the Corporation. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board and shall be filled by the Board if the membership of the Committee is less than three directors as a result of the vacancy.
3. The Board shall appoint a Chair from among the Committee members and the Chair shall set the agendas for Committee meetings. If the Chair of the Committee is not present at any meeting of the Committee, the Chair of the meeting shall be chosen by the Committee from among the members present. The Committee shall also appoint a Secretary who need not be a director.

### **B. MEETINGS**

1. The Committee shall meet at least semi-annually. The time and place of meetings of the Committee and the procedure at such meetings shall be determined from time to time by the Chair, provided that:
  - (a) a quorum for meetings shall be a majority of the members of the Committee, present in person or by tele- or video-conference that permits all persons participating in the meeting to communicate with each other;
  - (b) notice of the time and place of every meeting shall be given in writing, by electronic transmission or otherwise, to each member of the Committee at least 24 hours prior to the time fixed for such meeting, provided, however, that a member may in any manner waive a notice of a meeting, and attendance of a member at a meeting is a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called; and
  - (c) each regular meeting of the Committee shall conclude with a session without any members of management present.

2. The Committee shall report to the Board following each meeting with respect to its activities and such recommendations as the Committee deems appropriate. The report may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make such report.
3. The Committee shall maintain minutes or other records of its meetings and activities.

### **C. RESPONSIBILITIES AND DUTIES**

The following functions shall be the common recurring activities of the Committee. The Committee may carry out additional functions as may be appropriate in light of changing business, legislative and other conditions. The Committee shall also carry out any other responsibilities delegated to it by the Board from time to time.

The Committee, in carrying out its duties and discharging its oversight role, shall have the sole authority to retain independent legal counsel and other advisors as it determines necessary, including the authority to set the fees payable to such experts at the Corporation's expense.

#### **Board selection, composition and evaluation**

1. Establish clear criteria for the selection of new directors to serve on the Board. In setting criteria, consideration shall be given to the current composition of the Board to ensure the Board has the requisite skills, expertise and attributes needed to ensure the Corporation achieves its strategic goals and its membership consists of persons with sufficiently diverse backgrounds and perspectives to enhance board effectiveness, as contemplated by the Corporation's Board Diversity Policy.
2. Identify and recommend to the Board suitable candidates to stand as nominees for election or appointment as directors. In identifying candidates, the Committee shall take into account the established criteria noted above and certain desirable individual attributes. Without limiting the foregoing, desirable individual attributes include integrity, strength of character, the ability to generate public confidence and maintain the goodwill and confidence of the Corporation's shareholders, sound and independent business judgement, career specialization, relevant technical skills, and the capability and willingness to travel to, attend and contribute at Board functions on a regular basis.
3. Conduct all necessary and appropriate inquiries into the backgrounds and qualifications of possible candidates. In that connection, the Committee shall have sole authority to retain and terminate any search firm to be used to assist it in identifying candidates to serve as directors of the Corporation including sole authority to approve the fees payable to such search firm and any other terms of retention.
4. Consider questions of independence and possible conflicts of interest of directors and executive officers.
5. Review annually the credentials of nominees to be named in management's proxy materials for re-election considering:
  - (a) their continuing qualification under applicable law;
  - (b) continuing validity of the credentials underlying the appointment of each director, including such director's skills and experiences;
  - (c) attendance at meetings, engagement and contribution to the conduct of the Board's business, and
  - (d) the Corporation's Director Tenure Policy.

6. Review annually and make recommendations regarding the composition and size of the Board to ensure the Board has the requisite expertise and its membership consists of persons with sufficiently diverse and independent backgrounds and perspectives.
7. Determine the need for a Lead Independent Director and if appropriate, annually recommend to the Board a candidate for the position of Lead Independent Director.
8. Upon:
  - (a) a significant change in a director's principal occupation;
  - (b) a director assuming any significant outside commitments;
  - (c) a director experiencing a change in personal circumstances that could reasonably interfere with their ability to serve as a director of the Corporation, including a conflict of interest, or that would reflect poorly on the Corporation; or
  - (d) a director assuming the chair of a committee or a board of another publicly traded entity;that director shall advise the Chair of the Committee and the Chair of the Board as soon as possible. The Committee shall, consider the event and review the appropriateness of the director's continued service on the Board. When continued service does not appear appropriate, the director may be asked to stand down.
9. Approve the Board Chair succession planning process.
10. Ensure that a comprehensive orientation program for new directors is in place as well as an appropriate program for continuing education of all directors.
11. Develop and implement processes for evaluating, on an annual basis, the performance and effectiveness of the Board, Board Committees, the Chairs of the Board and each Committee and, periodically, the contribution of individual directors.

#### **Committee election and composition**

12. Recommend to the Board at a meeting of Directors prior to each Annual Meeting of the shareholders of the Corporation the allocation of directors to each of the Board committees, the member to serve as Chair of each committee and the Chair of the Board (subject to their election by shareholders). Where a vacancy occurs at any time in the membership of any Board committee, recommend to the Board a member to fill such vacancy. In determining whether a director may serve as Chair of a committee or Chair of the Board, the Committee shall consider whether such director already chairs a committee or board of another publicly traded entity, is engaged in full-time employment and/or otherwise has sufficient time to devote to such additional responsibilities.
13. Establish, monitor and recommend the purpose and structure of the various committees of the Board and, where appropriate, allocate the oversight of a principal or emerging risk to an appropriate Board committee or the Board as a whole.

#### **Corporate governance**

14. Take a leadership role in shaping the corporate governance of the Corporation including undertaking such initiatives as it determines desirable with a view to assisting the Board in delivering exemplary governance of the Corporation.

15. Identify subject areas relevant to recent corporate governance developments and emerging trends, topics of interest or importance and recommend to the Board, or any committee thereof, for review, discussion, or action, including proposed, new, or amended regulatory requirements.

#### **Environmental, social and governance (ESG) oversight**

16. Oversee governance of ESG matters, including allocating oversight of emerging or developing ESG matters to the appropriate Board Committee or the Board as a whole.
17. Review and recommend for approval to the Board any statement or report legally required to be approved by the Board relating to forced or child labour.

#### **Governance disclosure**

18. Review and recommend for approval to the Board the Corporation's disclosure documents as they relate to corporate governance.
19. Review any shareholder proposals or requisitions received by the Corporation and recommend to the Board the response to be taken.

#### **Director compensation**

20. Annually recommend to the Board for approval non-executive director compensation, including share-based awards, and review at least every two years the basis for director compensation and benefits and the appropriateness of director share ownership requirements.
21. Annually review directors' share ownership with respect to complying with director share ownership requirements.

#### **Board Mandate and policy review**

22. Establish and periodically review the Board Mandate and the terms of reference for the Chair of the Board, the Committee Chairs and individual directors, which includes a set of expectations for the behaviour and responsibilities of the directors and recommend to the Board for approval any changes thereto.
23. Review annually the Corporation's Code of Business Conduct and, periodically, any governance or Board policies related to the matters set out in the Board Mandate and recommend to the Board for approval any changes thereto.

#### **D. ANNUAL PERFORMANCE EVALUATION**

1. The Committee shall review and evaluate, at least annually, the performance of the Committee, including the compliance of the Committee with its mandate.
2. The Committee shall annually review and assess the adequacy of its mandate and recommend to the Board for approval any improvements to the mandate that the Committee considers necessary or desirable.