

MANDATE OF THE CORPORATE GOVERNANCE AND SOCIAL RESPONSIBILITY COMMITTEE

The following description of the mandate of the Corporate Governance and Social Responsibility Committee of the Corporation complies with applicable Canadian laws and regulations, such as the rules of the Canadian Securities Administrators, and with the disclosure and listing requirements of the Toronto Stock Exchange (collectively, the “**Canadian Corporate Governance Standards**”), as they exist on the date hereof. In addition, this mandate complies with applicable U.S. laws, such as the *Sarbanes-Oxley Act of 2002*, and rules and regulations adopted thereunder, and with the New York Stock Exchange’s corporate governance standards (collectively, the “**US Corporate Governance Standards**”), as they exist on the date hereof. The mandate of the Corporate Governance and Social Responsibility Committee of the Corporation (the “**Corporate Governance Committee**”) shall be reviewed annually by the Board in order to ensure on-going compliance with such standards.

1. Membership and Quorum

- a minimum of three directors;
- only “independent” (as contemplated by Canadian Corporate Governance Standards and US Corporate Governance Standards) directors shall be appointed, the whole as determined by the Board;
- members of the Corporate Governance Committee shall be appointed annually by the Board upon the recommendation of the Corporate Governance Committee; such members may be removed or replaced, and any vacancies on the Corporate Governance Committee shall be filled by the Board upon the recommendation of the Corporate Governance Committee; membership on the Corporate Governance Committee shall automatically end at such time the Board determines that a member ceases to be “independent” as determined in the manner set forth above;
- a member of the Corporate Governance Committee shall receive no compensation from the Corporation or any of its affiliates other than compensation as a director and committee member of the Corporation; prohibited compensation includes fees paid, directly or indirectly, for services as a consultant or as legal or financial advisor, regardless of the amount;
- quorum of majority of members.

2. Frequency and Timing of Meetings

- normally contemporaneously with the Corporation’s Board meetings;
- at least four times a year and as necessary.

3. Mandate

The responsibilities of the Corporate Governance Committee include the following:

- (a) *Monitoring the composition and performance of the Board and its committees*
 - (1) monitoring the size and composition of the Board and its committees to promote effective decision-making;

- (2) developing, reviewing and monitoring criteria, as well as establishing procedures, for selecting directors by regularly assessing the competencies, skills, personal qualities, availability, geographical representation, business background, experience and diversity of the Board members and the Corporation's circumstances, needs and strategic objectives;
- (3) developing and implementing a Board succession planning process, including succession planning for the Board Chair and committee chairs;
- (4) identifying and recommending to the Board qualified individuals as nominees for election to the Board at a meeting of shareholders or for appointment by the Board to fill any vacancies on the Board;
- (5) evaluating the independence of individual directors in accordance with Canadian Corporate Governance Standards and US Corporate Governance Standards and such other criteria established by the Corporate Governance Committee and the Board, as the case may be;
- (6) overseeing the implementation of the Board diversity policy and the disclosure thereof as well as monitoring progress on diversity;
- (7) retaining and replacing any independent recruiting firm to identify director candidates, including fixing such firm's fees and other retention terms;
- (8) establishing performance-enhancing measures, and assessing and reviewing annually the performance and effectiveness of the Board, Board committees (subject to Board Chair supervision for the Corporate Governance Committee), committee chairs and Board members, including the Chair of the Board;
- (9) reviewing regularly and making recommendations to the Board on the adequacy and form of the compensation for non-executive directors, taking into account the responsibilities and risk involved and the importance of not compromising a director's independence, as well as the advantages and risks associated with different compensation methods; it being understood that directors who are executives of the Corporation receive no additional remuneration for their services as director;
- (10) reviewing annually and making recommendations to the Board on the amount and form of the Board Chair's and the committee chairs' compensation;
- (11) retaining and replacing any independent firm to advise on directors' compensation, including fixing such firm's fees and other retention terms.

(b) *Overseeing corporate governance matters*

- (1) developing, reviewing and evaluating on a periodic basis the Board's approach to corporate governance and the Corporation's corporate governance principles and practices, and reporting and making recommendations thereon to the Board;
- (2) reviewing on a periodic basis the latest regulatory requirements, developments and best practices in corporate governance with a view to continuously improving the Board's corporate governance standards and reporting and making recommendations thereon to the Board;

- (3) reviewing the disclosure of the Corporation's corporate governance principles and practices and the operation thereof required by applicable regulatory authorities or stock exchanges;
 - (4) reviewing the appropriateness of, and compliance by the Corporation with, the policies and practices of the Corporation relating to (i) business ethics, (ii) conflict of interest and (iii) related-party transactions;
 - (5) reviewing the Shareholder Engagement Policy, the adequate disclosure thereof and the Shareholder Engagement Plan;
 - (6) developing, reviewing and monitoring procedures for meeting the Board's information needs, including formal and informal access to officers of the Corporation and external advisors;
 - (7) developing, monitoring and reviewing, as applicable, the Corporation's orientation and continuing education programs for directors;
 - (8) reviewing and overseeing the disclosure of the Corporation's Code of Ethics (the "Code"), and such other policies as may be approved by the Board from time to time (the "Policies"), and monitoring compliance and any waiver from compliance with the Code and the Policies, while ensuring appropriate disclosure of such waiver;
 - (9) reviewing the Corporation's general policy on insider trading and insider reporting and overseeing the communication of such policy as well as the list of blackout periods to every director and officer of the Corporation;
 - (10) recommending Board committee composition, as well as the appropriate mandate of each committee for submission to the Board;
 - (11) overseeing the inclusion of a statement of corporate governance practices in the Corporation's management information circular and on the Corporation's website;
 - (12) reviewing the Corporation's articles and by-laws from time to time as appropriate and recommending any proposed amendments to the Board for its review;
 - (13) overseeing the Corporation's compliance with, and reviewing the Corporation's processes for complying with, applicable legal and regulatory requirements.
- (c) *Overseeing environmental and social responsibility practices*
- (1) overseeing the Corporation's policies and practices with respect to environmental and social responsibility matters, including climate change, labour, human rights, health and safety and sustainability issues, as well as community and other stakeholder relations, and monitoring the Corporation's management of significant environmental and social responsibility issues; and
 - (2) overseeing the Corporation's public reporting on its policies and practices with respect to environmental and social responsibility matters;

(d) *Evaluating the performance of the Corporate Governance Committee*

- (1) overseeing the existence of processes to annually evaluate the performance of the Corporate Governance Committee.

As appropriate, the Corporate Governance Committee may obtain advice and assistance from outside legal or other advisors and set and pay their compensation, subject to advising the Board Chair thereof. The Corporation shall pay all outside legal and other advisors so retained by the Corporate Governance Committee.

The Corporate Governance Committee shall report annually to the Board on the adequacy of its mandate. In addition, the Chair of the Corporate Governance Committee shall report regularly to the Board on the business of the Corporate Governance Committee.

The Board Chair or, alternatively, a director designated by the Board, shall supervise the Corporate Governance Committee's annual performance assessment.

At each regularly-scheduled and special meeting, the Corporate Governance Committee shall meet without management or any non-independent directors present.

Nothing contained in the above mandate is intended to transfer to the Corporate Governance Committee the Board responsibility to ensure the Corporation's compliance with applicable laws or regulations or to expand applicable standards of liability under statutory or regulatory requirements for the directors or the members of the Corporate Governance Committee.

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Adopted by the Board of Directors on December 3, 2003
Last reviewed on August 3, 2022