



Compensation Committee Mandate

*Adopted by the Board on March 12, 2021
Revised and approved by the Board on May 14, 2024*

1. Purpose

The purpose of the Compensation Committee (the “Committee”) is to implement and oversee compensation practices and policies approved by the Company’s Board of Directors (the “Board”) and to assist the Board in fulfilling its obligations relating to human resource and compensation matters and to establish a plan of continuity and development of senior management.

2. Members

The members of the Committee shall be appointed by the Board from its members from time to time, provided that the Committee shall have at least three members and must be composed entirely of independent directors within the meaning of National Policy 58-201, as amended from time to time.

3. Meeting Requirements

- 3.1 The Committee shall meet as frequently as necessary in order to fulfill the responsibilities described herein and, in any event, at least annually and shall provide a report to the Board of Directors at the next Board meeting.
- 3.2 A quorum for the purposes of conducting business at any Committee meeting shall be two members. In the event of a tie vote between the members of the Committee, the Committee Chair shall have a casting vote.

4. Duties and Responsibilities

The Compensation Committee of the Company shall review and recommend to the Board approval of the Company’s executive compensation policies and, without limiting the generality of the foregoing, shall be responsible for the following specific matters:

- a) to review and approve corporate goals and objectives relevant to CEO and Executive compensation, evaluate the performance of the CEO and the Executives in light of those corporate goals and objectives, and make recommendations to the Board with respect to the CEO’s compensation level and the compensation level for the Executives (including incentive compensation plans and equity-based plans) based on this evaluation;
- b) review and recommend the compensation philosophy, guidelines and plans for the Company’s employees and executives;
- c) review and consider the risk implications of the Company’s compensation policies and practices;
- d) to make recommendations to the Board with respect to senior non-CEO officer compensation (including incentive compensation plans and equity-based plans);
- e) to annually review the directors’ compensation program and make recommendations to the Board with respect to the adequacy and form of the compensation and benefits of the directors in their capacity as directors so as to ensure that such compensation realistically reflects the responsibilities and risks involved in being an effective director;
- f) to monitor the disclosure of executive compensation on a regular basis;
- g) in consultation with the CEO, to review all other compensation principles or policy matters including the annual budget for base salaries and bonuses, to consider the implementation of short- and long-term incentive plans, including equity-based plans, proposed by management,

to make recommendations to the Board with respect to the same and to annually review such plans after their implementation;

- h) to annually review any other benefit plans proposed by management and to make recommendations to the Board with respect to their implementation;
- i) to ensure that the Company has in place programs to attract and develop management and a process to provide for the orderly succession of management and report on this matter to the Board at least once each year;
- j) to review and recommend to the Board for approval, the statement of executive compensation required by applicable regulatory laws before the Company publicly discloses this information.

5. Rights and Authority of the Committee and the Members Thereof

- 5.1 The Committee has the authority to engage and compensate any outside advisor that it determines to be necessary to permit it to carry out its duties.
- 5.2 Any member of the Committee may, with the prior approval of the Chairman of the Board, engage an outside advisor at the reasonable expense of the Company in circumstances where such director and the Chairman of the Board determine that it is appropriate in order for such director to fulfil his or her responsibilities as director, provided that the advice sought cannot properly be provided through the Company's management or through the Company's advisors in the normal course. If the Chairman of the Board is not available in the circumstances, or determines that it is not appropriate for such director to so engage outside counsel, the director may appeal the matter to the Corporate Governance and Nominating Committee, whose determination shall be final.

6. Miscellaneous

Nothing contained in this Mandate is intended to extend applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee. The purposes, responsibilities, duties and authorities outlined in this Mandate are meant to serve as guidelines rather than as inflexible rules and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities.