

Title: Terms of Reference for the Chair of the Board

Approved by Board of Directors: December 7, 2023

Appointment

The Chair of the Board will be appointed annually by the board of directors (the "board"). Where a vacancy occurs at any time, the board will fill it. The Sustainability & Governance Committee will review these terms of reference and recommend any changes for approval by the board.

Qualifications

The Chair of the Board will be an "unrelated" and "independent" director as defined in the applicable laws, regulations and listing standards of any stock exchange upon which the securities of the Corporation are from time to time listed.

Responsibilities

The Chair of the Board will:

- A) facilitate the effective operation and management of, and provide strong leadership to, the board;
- B) work with management in setting the agenda for meetings of the board;
- C) chair each meeting of the board, including the *in-camera* sessions after each meeting, and ensure they are conducted in an efficient and effective manner;
- D) sit on all board committees as an "ex-officio" member;
- E) communicate regularly with the directors to ensure that all directors have direct input outside of regular board meetings;
- F) ensure the appropriate organization, content and flow of information to the board;
- G) ensure that the board understands the boundaries between board and management responsibilities;
- H) manage the board in an effective and efficient manner to ensure that the board can fulfill its obligations and responsibilities;
- I) assist the Sustainability & Governance Committee in the annual performance evaluation of the board, board committees, and individual directors;
- J) Ensure that all board committees report regularly to the full board and that the recommendations of the committees are discussed with the full board and decisions are taken and implemented;
- K) monitor compliance by the directors of the Corporation's corporate governance guidelines, including those related to minimum share ownership, meeting attendance, and board interlocks;

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- L) chair meetings of the shareholders of the Corporation;
- M) act as a resource for, and counsel to, the Chief Executive Officer; and
- N) facilitate the Corporation's efforts to create and maintain measures that allow for shareholders to communicate with the board.