

# F O R A N

## **NOMINATING, GOVERNANCE AND CORPORATE COMPENSATION COMMITTEE CHARTER**

### *Mandate*

The Nominating, Governance & Corporate Compensation Committee (“Committee”) is a committee of the Board of Directors (“the Board”). Its primary function shall be to assist the Board in fulfilling its oversight responsibilities with respect to recommending nominees for the Board, maintaining an overview of and evaluating the Board, reviewing the corporate governance of the Company and maintaining the Company’s global human resource strategy, policies and programs.

The Committee shall be accountable to the Board.

The responsibilities of a member of the Committee shall be in addition to such member’s duties as a member of the Board.

The Committee will provide the Board with such recommendations and reports with respect to board nominations, corporate governance and the compensation structure of the Company as it deems advisable.

### *Items Administered by the Committee*

- **Nominating, Corporate Governance, and Compensation Charter**
- **Position Description for the Chair of the Board and the Chief Executive Officer**
- **Confidentiality and Securities/Insider Trading Policy**
- **Majority Voting Policy**

### *Membership and Composition*

The Committee shall consist of at least three Directors who shall serve on behalf of the Board. The members shall be appointed annually by the Board. Each of the members shall satisfy the applicable independence and experience requirements of the laws governing the Company, the applicable stock exchanges on which the Company’s securities are listed and applicable securities regulatory authorities.

Members of the Committee shall be appointed or reappointed annually. Each member shall continue to be a member of the Committee until a successor is appointed, unless the member resigns, is removed or ceases to be a Director. The Board of Directors may fill a vacancy that occurs in the Committee at any time.

The Board will appoint one Member to act as the Chair of the Committee. In his or her absence, the Committee may appoint another person provided a quorum is present. The Chair will appoint a Secretary of the meeting, who need not be a member of the Committee and who will maintain the minutes of the meeting.

The Board of Directors or, in the event of its failure to do so, the members of the Committee, shall appoint or reappoint a Chair among their number. The Chair shall not be a former Officer of the Company. Such Chair shall serve as a liaison between members and Senior Management.

# F O R A N

## *Meetings*

A majority of Members will constitute a quorum for a meeting of the Committee.

The time and place of meetings of the Committee and the procedure at such meetings shall be determined from time to time by the members therefore provided that:

- 1) a quorum for meetings shall be a majority of members;
- 2) the Committee shall meet regularly but not less than once a year;
- 3) notice of the time and place of every meeting shall be given in writing or by telephone, facsimile, email or other electronic communication to each member of the Committee at least 48 hours in advance of such meeting;
- 4) a resolution in writing signed by all Directors entitled to vote on that resolution at a meeting of the Committee is valid as if it had been passed at a meeting of the Committee.

## *Specific Duties*

The Committee shall:

- 1) recommend suitable candidates for nominees for election or appointment as Directors and specify which of the following criteria governing the overall composition of the Board and governing the desirable individual characteristics for Directors, form the basis of each recommendation:
  - a) Selection Criteria
    - i) Personal qualities and characteristics, accomplishments and reputation in the business community;
    - ii) Current knowledge and contacts in the countries and/or communities in which the Company does business and in the Company's industry sectors or other industries relevant to the Company's business;
    - iii) Ability and willingness to commit adequate time to Board and Committee matters, and be responsive to the needs of the Company;
- 2) maintain an overview of the entire membership of the Board ensuring that qualifications required under any applicable laws are maintained and, in particular, the rules in relation to affiliated and non-affiliated Directors and advise the Chair on the disposition of a tender of resignation which a Director is expected to offer:
  - a) when such Director does not meet the eligibility rules under the conflict of interest guidelines;
  - b) when the credentials underlying the appointment of such Director change;

# F O R A N

- 3) review annually the credentials of nominees for re-election to be named in the Management's Proxy materials for re-election considering:
  - a) an evaluation of the effectiveness of the Board and the performance of each Director;
  - b) the continuing validity of the credentials underlying the appointment of each Director;
  - c) continuing compliance with the eligibility rules under the conflict of interest guidelines;
- 4) whenever considered appropriate, direct the Chair to advise each candidate prior to the appointment of the credentials underlying the recommendation of the candidate's appointment;
- 5) recommend to the Board at the annual meeting of the Directors, the allocation of Board members to each of the Board Committees. Where a vacancy occurs at any time in the membership of any Board Committee, recommend to the Board a member to fill such vacancy;
- 6) have sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve fees and other terms of the retention; and
- 7) annually assess the performance of the Board, its Committees and Board members and make recommendations to the Board.
- 8) annually and more frequently if appropriate, assess the independence, as defined by applicable Canadian and US laws and regulations as well as the rules of the stock exchanges on which the Company's securities are listed, of the individual directors of the Company and report the results of that assessment to the Board.

The Committee shall monitor on a continuing basis and, whenever considered appropriate, shall make recommendations to the Board concerning the corporate governance of the Company, including:

- 1) review at least annually the corporate governance practices and recommend appropriate policies, practices and procedures;
- 2) review at least annually the adequacy and effectiveness of the Board of Directors' governance policies and make appropriate recommendations for their improvement;
- 3) review the corporate governance sections of the Proxy Circular distributed to shareholders, including the Statement of Corporate Governance practices; and
- 4) assess shareholder proposals as necessary for inclusion in the Proxy Circular, and make appropriate recommendations to the Board of Directors.

The Committee responsibilities shall include reviewing succession and leadership plans and making appropriate recommendations to the Board of Directors at least annually regarding the appointment, succession and remuneration of the Company's senior officers. The Committee shall review as necessary any recommendations of officer appointments or terminations. The Committee shall also review at least annually the assessment of the performance of the senior executives.

# F O R A N

The Committee shall:

- 1) review and make recommendations to the Board of Directors at least annually regarding the Company's remuneration and compensation policies, including short and long-term incentive compensation plans and equity-based plans, bonus plans, pension plans (if any), executive stock option plans and grants and benefit plans;
- 2) have sole authority to retain and terminate any compensation consultant to assist in the evaluation of director compensation, including sole authority to approve fees and other terms of the retention;
- 3) review and approve at least annually all compensation arrangements with the senior executives of the Company;
- 4) review and approve at least annually all compensation arrangements with the directors of the Company; and
- 5) review the executive compensation sections disclosed in the Proxy Circular distributed to the shareholders, including the Report on Executive Compensation, the Statement of Officers Compensation, Employment Agreements, Stock Option Plans, and Options granted during the most recently completed financial year.

## *Independent Advisors*

The Committee shall have the authority to retain such independent advisors as it may deem necessary or advisable for its purposes. The expenses related to such engagement shall be funded by the Company.

## *Adoption*

This Charter was adopted by the Board on August 18, 2011.

## *Review*

The Committee will annually review and reassess the adequacy of this Charter and submit any recommended changes to the Board for approval.

This Charter was reviewed on April 22, 2022, with two amendments, being the requirement for all Members to be independent as detailed under the heading "*Membership and Composition*", and the addition of section 8 under the heading "*Specific Duties*". It was last reviewed on February 21, 2023, with no amendments.