MANDATE OF THE BOARD

The Board is responsible for the stewardship of the Company and for overseeing the management of the Company's business and affairs, including overseeing long-term strategic planning and appointing the CEO and senior management team to be responsible for the day-to-day conduct of the business. The Board carries out its duties and responsibilities directly or by delegation to committees of the Board. The specific duties delegated to each Committee are outlined in that Committee's charter. The Board's duties and responsibilities include the following:

- Act in the best interests of the Company with a view to the preservation and enhancement of long-term shareholder value.
- Annually review and approve strategic, business and capital plans for the Company, monitor management's execution of such plans and consider appropriate action to be taken when performance falls short of goals, and review at least annually a strategic plan which takes into account the opportunities and risks of the business.
- Consider and satisfy itself as to the integrity of the internal control and management information systems that are in place with regard to business performance.
- Select, evaluate, and determine the compensation of the Executive Chairman and the CEO.
- Satisfy itself of the integrity of the Executive Chairman, the CEO, and other senior management members, and that these individuals create a culture of integrity throughout the Company.
- Review and monitor senior management's determination and assessment of the principal risks of the Company's business, and oversee the mitigation by senior management of such risks.
- Review measures implemented and maintained by the Company to ensure compliance with applicable laws.
- Monitor the practices of management against the Company's Disclosure Policy to ensure appropriate and timely communication of material information concerning the Company to its shareholders and the public.
- Monitor overall safety and environmental programs.
- Monitor the Company's cybersecurity risk exposure and emergency response plan.
- Monitor the development and implementation of programs for senior management succession and development, which programs include training and mentoring senior management.
- Determine the compensation of senior management members.
- Evaluate Board, Committee and individual Director performance.
- Determine Board composition and selection criteria for new Director candidates, and identify, recruit and nominate new Director candidates.
- Determine a policy for engagement by independent directors with shareholders.
- Establish and communicate to the CEO the Board's expectations of management.
- Develop the Board's approach to corporate governance, including the development of a set of governance policies and guidelines addressing the duties, responsibilities and expectations of the Board and its Directors.

- Take such other action as may be appropriate in ensuring the good stewardship of the Company.

Board Approvals

In addressing its mandate, the Board assumes responsibility for the following approvals, with review or recommendation by the relevant Committee, as indicated in the Committee charters:

Financial Matters:

- Strategic plan
- Annual financial statements and Auditors' report, Management's Discussion and Analysis and press release
- Quarterly financial statements, Management's Discussion and Analysis and press release Audit Plan and Fees
- Recommendation of Auditors to the shareholders
- Annual operating and capital budgets
- Expenditures not authorized by the most recent Board-approved budgets, and any individual expenditure in excess of $50 million, regardless of whether included in the most recent Board-approved budgets
- All acquisitions, divestitures and joint ventures, and any further investments in joint ventures and investments
- Financings by debt or equity
- Dividend policy
- Share repurchase programs

Human Resources Matters:

- Appointments / succession/ dismissals of the Executive Chairman and the CEO
- Compensation and incentive arrangements for the CEO and senior management members; and
- Employment/termination agreements for senior management members reporting directly to the CEO
- Salary increase guidelines

Governance Matters:

- Appointment of Board Committees, their Chairs and Lead Director
- Nomination of Directors
- Director compensation
- Executive Chairman's compensation
- Management Information Circular and Annual Information Form
- Modern Slavery Statement
- Governance policies and significant corporate policies
- Annual Sustainability Report

Approved by the Board on November 10, 2026.