



DIVERSITY POLICY

The Company recognizes the importance and benefit of having a board of directors and its senior management/executive officers comprised of highly talented and experienced individuals, while at the same time having regard to the need to foster and promote diversity among board members and senior management/executive officers with respect to attributes such as gender, ethnicity, and other factors.

The purpose of this policy is to provide a basic framework within which the Company will consider the principle of diversity when recruiting, developing and appointing persons to the Board and to the senior management team. Concurrently, the Company considers that Board member and senior management/executive officers' election should be based on merit and remains committed to selecting the best person for the job. With respect to gender diversity, the Company will have at least 30% female representation on its Board, commencing no later than the 2022 Annual General Meeting.

In support of this policy and goals, the Corporate Governance and Nominating Committee, when identifying candidates to nominate for election to the Board, and the Compensation Committee, when reviewing succession planning for the CEO and other senior management/executive officers, will, or will cause the CEO to:

- (a) consider individuals who are highly qualified, based on their talents, experience, functional expertise and personal skills, character and qualities having regard to the Corporation's current and future plans and objectives, as well as anticipated regulatory and market developments;
- (b) consider criteria that promotes diversity, including with regard to gender, ethnicity and other factors;
- (c) consider the level of representation of women on the Board and in senior management/executive officer positions when making recommendations for nominees to the Board or for appointment as senior management/executive officers and in general with regard to succession planning for the Board and senior management/executive officers, and have no fewer than two female board members on its Board, and commencing no later than the 2022 Annual General Meeting, have at least 30% female representation on its Board;
- (d) generate an evergreen list of director candidates on an ongoing basis having diversity as a consideration;
- (e) as required, engage qualified independent external advisors to assist the committee in conducting its search for candidates that meet the Board's criteria regarding skills, experience and diversity and to specifically recognize the Diversity Policy; and
- (f) the Corporate Governance and Nominating Committee will at least annually report to the Board on its director candidate search activities and its actions to facilitate greater Board and Company diversity.

APPROVED by the Board on December 10, 2021.