

## Board Diversity Policy

The Corporation believes in diversity and values the benefits that diversity can bring to its Board of Directors (the “Board”) and executive team. Diversity promotes the inclusion of different perspectives and ideas, mitigates against group think and ensures that the Corporation has the opportunity to benefit from all available talent. The promotion of a diverse Board and executive team makes prudent business sense and makes for better corporate governance.

The Corporation seeks to maintain a Board and executive team comprised of talented and dedicated directors and executives with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Board and executive team should reflect the diverse nature of the business environment in which the Corporation operates. Diversity includes, but is not limited to, business experience, geography, age, gender, and ethnicity and aboriginal status. In particular, the Board and the executive team should include an appropriate number of women.

The Corporation is committed to a merit-based system for Board and executive team composition within a diverse and inclusive culture which solicits multiple perspectives and views and is free of conscious or unconscious bias and discrimination. When assessing Board and executive team composition or identifying suitable candidates for appointment or re-election to the Board or the executive team, the Corporation will consider candidates on merit against objective criteria having due regard to the benefits of diversity and the needs of the Board and executive team.

The Corporation believes promotion of diversity is best served through careful consideration of all of the knowledge, experience, skills and backgrounds of each individual candidate for director or executive in light of the needs of the Board and the executive team without focussing on a single diversity characteristic and, accordingly, has not adopted targets regarding gender diversity on the Board or the executive team.

The Corporation, through its Corporate Governance & Nominating Committee (the “Committee”), periodically assesses the expertise, experience, skills and backgrounds of its directors in light of the needs of the Board, including the extent to which the current composition of the Board reflects a diverse mix of knowledge, experience, skills and backgrounds, including an appropriate number of women directors.

Any search firm engaged to assist the Board or the Committee in identifying candidates for appointment to the Board or the executive team will be specifically directed to include diverse candidates generally, and multiple women candidates in particular.

Women candidates for director will be included in the evergreen list of potential Board nominees. Annually, the Board or the Committee will review this policy and assess its effectiveness in promoting a diverse Board which includes an appropriate number of women directors.