

POLICY ON EXTERNAL BOARDS

- 1- A director of the Corporation shall obtain the prior approval of the Corporate Governance and Nominating Committee before submitting his or her candidacy as director of another reporting issuer or of another public company whose shares are traded publicly (“public company”);
- 2- No more than two directors of the Corporation shall hold a director seat at another public company at the same time;
- 3- The Corporate Governance and Nominating Committee shall take into consideration the directorships of potential nominees and shall not propose a slate of directors for election by shareholders if the election of those directors would result in more than two concurrent situations where at least two directors hold a director seat at the same time at another public company; and
- 4- None of the Corporation’s directors shall hold director seats on more than 4 public companies, including the Corporation.