

## MANDATE OF THE HUMAN RESOURCES COMMITTEE

### 1. Purpose of the Committee

The primary objective of the Human Resources Committee (the “Committee”) is to assist the Board of Directors of Metro Inc. (the “Board”) in fulfilling its oversight responsibilities by:

- 1.1 overseeing the Company’s compensation philosophy and related practices as well as the annual compensation of the Company’s executive officers;
- 1.2 overseeing the succession plans of the Company, particularly as they pertain to executive officers;
- 1.3 approving various policies and monitoring their application;
- 1.4 monitoring health and safety results and practices;
- 1.5 monitoring any major labour relations or human resources issues; and
- 1.6 overseeing and monitoring of the risks associated with the items described above.

### 2. Scope

The responsibilities of the Committee extend to Metro Inc., its affiliated entities, and their divisions. In this mandate, the word “Company” refers to Metro Inc., its affiliated entities, and their divisions.

### 3. Composition and Organization

With regards to the composition and organization of the Committee:

- 3.1 The Committee is composed of a minimum of 3 members of the Board who are all independent directors. A member of the Audit Committee sits as a member of the Committee.
- 3.2 Each member of the Committee has direct experience that is relevant with human resources and senior management compensation matters.

### 4. Compensation philosophy and practices

With regards to compensation philosophy and practices, the Committee:

- 4.1 approves or, as the case may be, recommends to the Board policies regarding human resources management and compensation;
- 4.2 reviews risk identification and management relating to compensation policies and practices and reviews disclosure in this respect; and
- 4.3 receives and examines reports regarding pension funds from management and the Company’s pension committees and, in turn, report on a yearly basis to the Board.

## **5. Executive compensation**

With regards to executive compensation, the Committee:

- 5.1 reviews and recommends to the Board policies and practices on management compensation including base salary, Short Term Incentive Plan (STIP) and Long-Term Incentive Plan (LTIP);
- 5.2 reviews and approves objectives relevant to the President and Chief Executive Officer, the Executive Vice-President, Chief Financial Officer and Treasurer, and the Executive Vice-President and Chief Operating Officer;
- 5.3 evaluates the performance of the President and Chief Executive Officer with respect to objectives and tracks progress against such objectives for the Executive Vice-President, Chief Financial Officer and Treasurer and the Executive Vice-President and Chief Operating Officer;
- 5.4 makes recommendations to the Board regarding the compensation of the President and Chief Executive Officer, the Executive Vice-President, Chief Financial Officer and Treasurer, and the Executive Vice-President and Chief Operating Officer;
- 5.5 monitors the performance of the other NEOs and of the other Senior Vice-Presidents and makes recommendations to the Board with respect to their compensation (base salary, STIP and LTIP grants); and
- 5.6 reviews and approves the executive compensation information to be included in the annual disclosure documents prescribed by legal and regulatory authorities.

## **6. Executive succession planning**

With respect to succession planning for executive officers, the Committee:

- 6.1 makes recommendations to the Board as to the appointment of the President and Chief Executive Officer and senior executives (Metro Inc. vice-presidents, including the executive and senior vice-presidents); and
- 6.2 reviews the succession plans for the President and Chief Executive Officer, senior officers and other executives yearly, ensures following-up on the action plans and makes appropriate recommendations to the Board.

## **7. Policies regarding the ethical conduct of senior executives and employees**

With respect to the ethical conduct of senior executives and employees, the Committee:

- 7.1 approves or, as the case may be, recommends to the Board policies regarding the ethical conduct of senior executives, managers and employees; and
- 7.2 ensures that the policies and procedures regarding the ethical conduct of senior executives, managers and employees are being applied.

**8. Health and Safety**

The Committee monitors the Company's health and safety activities and results.

**9. Equity, diversity and inclusion**

With respect to equity, diversity and inclusion, the Committee:

- 9.1 approves the policy dealing with employee equity, diversity and inclusion; and
- 9.2 monitors the application of such policy.

**10. Reporting**

The Chair of the Committee regularly reports to the Board on the business of the Committee at such time and in such manner as the Board may otherwise require.

**11. External consultants**

With respect to any external consultants, the Committee:

- 11.1 has the authority to retain, at the expense of the Company, any external consultant necessary to allow it to carry out its duties;
- 11.2 must pre-approve services, other than services the external consultant provides to the Committee, to be rendered by the external consultant to the Company at the request of management; and
- 11.3 may delegate to its Chair the power to pre-approve all services to be provided by the external consultant to the Company at the request of management. Nevertheless, the Chair, if this power is delegated to them, must disclose to the Committee, on an informational basis, all such preapproved decisions at the next Committee meeting.

**April 18, 2023**