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## MANDATE OF THE CORPORATE GOVERNANCE AND NOMINATING COMMITTEE

### 1. Corporate Governance

The Committee develops and monitors Company policy on corporate governance. The Committee ensures the Company's strict compliance with the corporate governance guidelines and standards of the legislative and regulatory authorities.

The Committee prepares the Company's Statement of Corporate Governance Practices for annual disclosure as required by the legislative and regulatory authorities.

Each year, the Committee supports the Chair of the Board of Directors of the Company (the "Board") in the conduct of an assessment of the effectiveness of the Board and its committees with respect to their mandate.

The Committee makes recommendations to the Board on the directors' compensation based on their involvement, duties, the risks they assume and on best Canadian practices. The Committee is also charged with regularly reviewing the indemnification procedure regarding directors' liability and directors' liability insurance coverage.

The Committee develops and provides an orientation and education program for new directors as well as a continuing education program for all directors. The program covers, among other things, the nature of the Company's operations, its strategies and what it expects from the directors.

The Committee oversees the application of the Code of ethics of the Directors, including whether conflicts of interest are properly identified, reviewed and resolved. The Committee monitors, reviews and provides guidance in respect of potential conflicts of interest and will make recommendations to the Board as to the actions to be taken, if necessary, with respect to any situation giving rise to a conflict of interest.

The Committee ensures that the policy on communications to shareholders and the general public is updated as needed and that Company Management discharges its responsibilities under the policy.

Lastly, the Committee receives and rules on requests of directors seeking to engage outside advisers at the Company's expense.

### 2. Candidates

The Committee's mandate also includes recommending candidates to the Board for election as directors of the Company by seeking persons who have the required knowledge, experience, integrity and availability and who meet the selection criteria set from time to time by the Committee to fill the position of director. The Committee considers each candidate's profile in light of the competencies and skills that each current director possesses, the competencies and skills that the Board, as a whole, should possess and finally the requirements that the Board considers relevant such as independence, absence of conflicts of interest, diversity and others. The Committee maintains an up-to-date directors' skills matrix. The Committee is responsible for succession planning of the Board and elaborates the selection process for new directors. The Committee makes recommendations to the Board with respect to the appropriate number of directors to compose the Board. Upon recommendation from the Chair of the Board, the Committee proposes to the Board the nomination of committee members and committee Chairs. The Committee also recommends to the Board the director who will serve as Chair of the Board.

### 3. Outside advisor

The Committee has the authority to retain, at the expense of the Company, any outside advisor necessary to allow it to carry out its duties.

### 4. Composition

The Committee is made up of at least three (3) independent directors appointed by the Board. The Committee members are appointed by the Board.