

Human Resources Committee Charter

SECTION 1. MEMBERSHIP

The Human Resources Committee (the “Committee”) of the Board of Directors (the “Board”) shall consist of not less than three Directors. None of the members of the Committee may be officers or employees of the Corporation or a subsidiary of the Corporation. Members of the Committee shall be appointed by the Board and shall serve as members at the pleasure of the Board. The Board shall also appoint the Chair of the Committee.

SECTION 2. PROCEDURAL MATTERS

In connection with the discharge of its duties and responsibilities, the Committee shall observe the following procedures:

1. **Meetings.** The Committee shall meet as often as may be necessary to discharge its duties and responsibilities hereunder. The Committee may meet at any place within or outside of Canada.
2. **Advisors.** The Committee may, at the Corporation’s expense, engage such compensation consultants and other outside advisors as it determines necessary or advisable to permit it to carry out its duties and responsibilities.
3. **Quorum.** A quorum at any meeting of the Committee shall be a majority of the Committee members.
4. **Secretary.** The Corporate Secretary or an Associate Secretary or such other person as may be designated by the Chair (or, in the absence of the Chair, the acting Chair) of the Committee shall act as secretary of meetings of the Committee.
5. **Calling of Meetings.** A meeting of the Committee may be called by the Chair of the Committee, by the Chair of the Board, or by a majority of the Committee members, on not less than 48 hours notice to the members of the Committee specifying the place, date and time of the meeting. Meetings may be held at any time without notice if all members of the Committee waive notice, provided that the attendance of a Committee member at any such meeting shall be a waiver of notice of that meeting except where the Committee member objects to the transaction of business on the grounds that the meeting has not been validly called. If a meeting of the Committee is called by anyone other than the Chair of the Board, the person[s] calling such meeting shall so inform the Chair of the Board and the Chair of the Committee.
6. **In-Camera Sessions.** At every regularly scheduled meeting, the members of the Committee who are independent of the Corporation’s management shall meet without members of management present.

SECTION 3. DUTIES AND RESPONSIBILITIES

In addition to any other duties and responsibilities assigned to it from time to time by the Board, the Committee shall have the following duties and responsibilities:

1. **Compensation of Chief Executive Officer.** The Committee shall annually review and recommend for approval by the Board the objectives relevant to the compensation of the President and Chief Executive Officer (the “CEO”), evaluate the CEO’s performance relative to those objectives, and recommend for approval by the Board the salary, bonus, equity compensation and, if applicable, other compensation arrangements for the CEO based on such evaluation.

2. **Compensation of Designated Employees.** The Committee shall annually review the performance assessments conducted by the CEO at the Executive Vice-President level, review the recommendations of the CEO with respect to their compensation and approve their salaries, bonuses, equity compensation and, if applicable, other compensation arrangements.
3. **Compensation Policies and Guidelines.** The Committee shall periodically review management's recommendations with respect to the compensation policies and guidelines applicable to employees of the Corporation and shall approve such compensation policies and guidelines as it deems appropriate.
4. **Pension Plans & Material Amendments.**
 - a) **Pension Plans.** The Committee shall oversee all aspects of the Corporation's role as plan sponsor of the Corporation's registered pension plans (the "Pension Plans") and, in connection therewith, shall review and approve or recommend for approval to the Board, as the case may be;
 - i) the principal terms of and material amendments to the Pension Plans;
 - ii) such other matters as are more particularly set out in the Pension Plans' governance manuals.
5. **Other Compensation Plans & Material Amendments.**
 - a) The Committee shall review management's recommendations with respect to the major Human Resources policies applicable to employees of the Corporation and approve such policies as it deems appropriate.
 - b) The Committee shall recommend for approval by the Board the design of material incentive compensation plans, including equity-based compensation plans, supplemental pension plans and other compensation plans for employees of the Corporation (together, "the Plans"), and material amendments to the Plans, as it deems appropriate, and shall determine the officers and employees of the Corporation or its affiliates to be covered by such Plans.
 - c) For greater certainty, the following types of amendments are generally not considered "material" and such amendments may be approved by the CEO:
 - i) amendments required to implement decisions made by the Corporation's Human Resources Committee;
 - ii) amendments to conform the Plans or the Pension Plans to applicable laws and regulations; and
 - iii) amendments to reflect tax, accounting and administrative changes.
 - d) The Committee shall approve grants, on an aggregate basis, under equity-based compensation plans.
6. **Compensation Risk Management.** In performing its duties and exercising its powers, the Committee shall consider the implications of the risks associated with the Corporation's compensation policies and practices.
7. **Loans to Designated Employees.** The Committee shall approve any loan program that is generally applicable to employees of the Corporation and shall review and, if appropriate, approve, any proposed loans to Executive Vice-Presidents and other key Executive Officers that do not fall within the scope of any such program.

8. **Director Compensation.** The Committee shall recommend to the Board for approval compensation arrangements for the Directors, for the Chair of the Board, and for the Chair and members of Board committees.
9. **Executive Compensation Disclosure.** The Committee shall annually review and recommend to the Board for approval disclosure relating to executive compensation in accordance with applicable rules and that shall be disclosed in the management proxy circular prepared in connection with the Corporation's annual meeting of shareholders.
10. **Succession Planning.** The Committee shall annually review succession plans for the CEO, Executive Vice-Presidents, and other key Executive Officers, and report to the Board thereon.
11. **Talent Management.** At regular intervals, the Committee shall review the Corporation's talent management programs and initiatives and monitor the development of key Executive Officers in accordance with succession plans.
12. **Leadership Capabilities.** At regular intervals, the Committee shall review the leadership capabilities required to support the advancement of the Corporation's strategic objectives.
13. **Appointments.** The Committee shall recommend for approval by the Board the appointment of employees at the Executive Vice-President level and above.
14. **Director Share Holdings.** The Committee shall from time to time review the Corporation's policy on Director shareholdings and monitor its implementation.

SECTION 4. ACCESS TO INFORMATION

The Committee shall have access to all information, documents and records of the Corporation that it determines necessary or advisable to permit it to carry out its duties and responsibilities.

SECTION 5. REVIEW OF CHARTER

The Committee shall periodically review this Charter and recommend any changes to the Board that it deems appropriate.

SECTION 6. REPORTING

The Chair of the Committee shall report to the Board at its next regularly scheduled meeting on matters reviewed or considered by the Committee since the Chair's last report to the Board.

Adopted by the Board of Directors on March 7, 2006, as amended February 13, 2009, November 8, 2012, August 4, 2016 and February 11, 2022.