

Executive Committee Charter | As approved by the Board of Directors on 26 October 2023

I. Purpose

The Executive Committee is responsible for:

Exercising all the powers of the Board in the oversight of the management of the business and affairs of the Corporation, including, without limitation, financial matters so that the Board retains the ability to act through the Executive Committee between formal Board meetings if deemed necessary.

II. Scope of Responsibilities

- A. To the extent permitted by law, the Committee shall exercise all the powers of the Board during the interval periods between regular Board meetings when the Board is unavailable or unable to meet.
- B. The Committee shall not have the authority to adopt, amend or repeal any provision of the Bylaws or take any other action which has been reserved for action by the full Board pursuant to the Bylaws, a resolution of the Board or which the Committee is otherwise prohibited by law to take.

III. Composition

The Executive Committee shall be comprised of at least the Board Chair, the Board Vice-Chair and the Chief Executive Officer, and may include one other voting Board Director, as determined and appointed annually by the Board, each of whom shall comply with the Conflicts of Interest Policy. The members of the Committee shall serve at the discretion of the Board.

The Board Chair shall serve as Committee Chair.

The Committee may choose to organize itself into subcommittees to facilitate the accomplishment of its work. The Committee shall have the authority to appoint consultants and advisers to assist in its work as deemed necessary, and such appointees may attend the relevant parts of the Committee meetings.

IV. Meetings

- A. Regularly Scheduled Meetings

The Executive Committee will not have regularly scheduled meetings. The Executive Committee shall meet as it deems necessary to carry out its responsibilities. The Committee's meetings may be held by telephone and/or other remote meeting technologies. Meetings may be called upon

no less than forty-eight (48) hours notice by either (i) the Chair of the Committee or (ii) any two members of the Committee acting together, provided that regularly scheduled meetings generally shall be noticed at least one week in advance.

B. Special/Extraordinary Meetings

Special/extraordinary meetings may be called upon no less than forty-eight (48) hours notice by either (i) the Chair of the Committee or (ii) any two members of the Committee acting together. The purpose of the meeting must be included with the call for the meeting.

C. Action Without a Meeting

1. Making a Motion:

The Committee may take an action without a meeting for an individual item by using electronic means such as email. An action without a meeting shall only be taken if a motion is proposed by a member of the Committee, and seconded by another voting member of the Committee. All voting members of the Committee must vote electronically and in favor of the motion for it to be considered approved. The members proposing and seconding the motion will be assumed to have voted in the affirmative. The action without a meeting and its results will be noted in the next regularly scheduled Committee meeting and will be included in the minutes of that meeting.

2. Timing:

- a. Any motion for an action without a meeting must be seconded by another Committee member within 48 hours of its proposal.
- b. The period of voting on any motion for an action without a meeting will be seven days unless the Chair changes that time period. However, the period must be a minimum of two days and a maximum of seven days.

V. Voting and Quorum

A majority of the voting members of the Committee shall constitute a quorum. Voting on Committee matters shall be on a one vote per voting member basis. When a quorum is present, the vote of a majority of the voting Committee members present shall constitute the action or decision of the Committee.

VI. Records of Proceedings

A preliminary report with respect to actions taken at each meeting (whether electronic, telephonic or in-person) of the Committee shall be recorded and distributed to committee members within seven working days, to the extent feasible and appropriate, and meeting minutes shall be posted promptly following approval by the Committee.

After each Executive Committee meeting where action has been taken, the Executive Committee shall provide notice to the full Board via email of the actions taken by the Executive Committee immediately after the meeting and shall provide a report to the full Board of Directors with a report of actions taken, for Board receipt and acknowledgment at the next regularly-scheduled meeting of the full Board.

A report of the activities of the Committee shall be prepared and published semi-annually.

VII. Committee Chair Alternate

The Committee Chair shall designate a Committee member to serve as an alternate for the Chair in the event that the Chair is unavailable for a meeting, or recuses themselves from presiding over a matter, or is otherwise unavailable to fulfill their role as Chair.

VIII. Review

The Board Executive Committee shall conduct a self-evaluation of its activities on an annual basis and may recommend to the Board Governance Committee changes in membership, procedures, or responsibilities and authorities of the Committee if and when deemed appropriate. The performance of the Committee shall be reviewed every three years and informally by the Board Governance Committee. The Board Governance Committee shall recommend to the full Board changes in membership, procedures, or responsibilities and authorities of the Committee if and when deemed appropriate. Performance of the Committee may also be reviewed as part of any independent review of the Board and its Committees.