

## REMUNERATION COMMITTEE

### April 2022

The Remuneration Committee was established by the Board of the Corporation to assist in fulfilling the Board's responsibilities relating to compensation issues and to establish a plan of continuity for executive officers.

The Remuneration Committee reviews and recommends the compensation philosophy and guidelines for the Corporation which includes reviewing compensation for executive officers for recommendation to the Board.

### Composition

The Committee is comprised of two directors of the Company, who are independent of the management of the Company, not employed by the Company, and are free of any relationship that would interfere with their exercise of independent judgment as a committee member. Current members are Nick von Schirnding (Chairman) and Thomas Masney.

### Philosophy

The Company's executive remuneration programme should provide incentives for the enhancement of shareholder value, for the successful implementation of the Company's business plan and for continuous improvement in corporate and personal performance.

The overall objectives of the Company's executive remuneration programme are:

- (a) to align the interest of management with those of shareholders;
- (b) to integrate executive remuneration with the Company's business plan;
- (c) to attract and retain qualified executives critical to the success of the Company;
- (d) to provide fair and competitive remuneration; and
- (e) to reward both corporate and individual performance.

### Meetings

The Committee will meet at least once a year in person or by phone call, at which meeting the remuneration of the Executive Directors will be reviewed. The meetings will be scheduled to permit timely consideration of topics or responsibilities. Additional meetings may be held as deemed necessary by the Chair of the Committee, or as requested by any member of the Committee.

### Reporting

The minutes of all meetings of the Committee will be provided to the Board. Oral reports on recent matters not yet minuted will be provided to the Board by the Chairman.

Supporting schedules and information reviewed by the Committee will be available for examination by any director upon request to the Chair of the Committee.