

## **DIVERSITY AND INCLUSION POLICY STATEMENT**

The Corporation is committed to diversity and inclusion and values the benefits that an inclusive and diverse workforce can bring to the organization.

Embracing the inclusion of individuals with diverse backgrounds and perspectives (including gender, ethnicity, Indigenous status, age, disability, and other diverse attributes) promotes a safe, healthy and innovative environment. Different perspectives and ideas mitigate against group bias and ensure that the Corporation has the opportunity to benefit from all available talent and the diverse ideas that different individual experiences foster.

By creating an inclusive work environment where all people are valued and welcomed, the Corporation is a place where everyone can grow and contribute to the success of the organization.

The Corporation believes the promotion of diversity at all levels within the organization is best served through careful consideration of the knowledge, experience, skills and perspectives of each individual in light of the needs of the organization without focusing on any single diversity characteristic. The Corporation will continue to ensure that it is a representative employer, reflecting the strength that diversity brings to our broader community and to our society.

The Corporation is also respectful of an individual's right to personal privacy and acknowledges that the gathering and reporting of diversity information does not supersede an individual's right to not disclose or self-declare.

The Corporation recognizes that it is in its continued best interest to have a Board whose members are diverse in background and experience and can bring a broad perspective to decision making for the guidance, direction, leadership and good governance of the Corporation.

Director nominees are selected for their experience, expertise and judgment, as well as a demonstrated ability to exercise independent thought. Nominees must also share the values of the Corporation and be aligned with its culture. The Corporation's gender diversity targets and other aspects of an individual's diverse characteristics, background, experience and skills are always considered when identifying potential candidates.

The Board considers its current policies and practices appropriate and will continue to support its ongoing efforts to promote diversity and inclusion within the organization.

With respect to gender diversity, the Board believes that a Board composition where a minimum of 40% of its independent directors are women is appropriate when the other factors relevant to Board effectiveness and the natural resource industry are considered. The Board has determined that, at this time, targets for other categories of diversity would be difficult to implement given that individuals are not obligated to disclose or self-declare as members of any particular group. Of the ten independent Director nominees standing for election at the Meeting, four are women (40%), and one (10%) is a self-declared ethnic minority. The Board remains committed to identifying and recruiting candidates from other diverse communities as vacancies arise.

The Corporation actively encourages the advancement of women and supports diverse communities within the organization to stimulate creativity and innovation while promoting personal and professional development. As part of the overall leadership development and management succession plans of the Corporation and in following its mission statement to develop people, all employees have the benefit of having access to continuing education and career development opportunities within the Corporation. Appointments by the Board to the executive level are determined based upon the merit, performance, leadership and management skills, expertise and experience of the individual that is relevant to the area of responsibility that they will be assuming. While the Corporation has not adopted a target regarding the representation of women at the executive level, the Corporation monitors trends in gender representation in supervisory/technical roles as well as at both the manager and executive level on an annual basis to ensure that corporate trends support the development of women as candidates and support continued progress towards a more diverse workforce and increased representation of women at all levels of the Corporation. Currently, the Corporation has sixty-six (66) women (21% of all managers) in manager positions including 7 female Vice-Presidents (16% of all officers); three of whom are members of the senior management team of twenty, and approximately four hundred and three (403) women (16%) who are in supervisory and/or technical roles across the organization.