

## Appendix B

### Form 58-101F1 *Corporate Governance Statement*

#### **Principle 1 – Create a framework for oversight and accountability**

- (a) Describe the practices the issuer uses to establish the roles and responsibilities of the board of directors (the board) and executive officers of the issuer.
- (b) State the names of the chair, any lead director, all other directors and the CEO.
- (c) Describe the roles and responsibilities of the board and the terms of any written mandate or formal board charter.
- (d) For each standing committee of the board:
  - (i) state the names of its chair and all other members;
  - (ii) describe the roles and responsibilities and the terms of any written mandate or formal charter;
  - (iii) describe the qualifications of its members;
  - (iv) describe the process for appointing and removing members; and
  - (v) describe the process for reporting to the board.
- (e) Describe any directors' authority and responsibilities that have been delegated to an executive officer or officers of the issuer, if any.

#### **Principle 2 – Structure the board to add value**

- (a) Describe any practices the board uses to address its composition and size and the commitment of its directors.
- (b) Describe the competencies and other attributes the board determines are necessary to fulfill its functions.
- (c) Describe the relevant competencies and other attributes that each director brings to the board.
- (d) State the names of the directors considered by the board to be independent, with the following information for each of those directors, if any:
  - (i) a description of any relationship with the issuer or any of its executive officers that the board considered in determining the director's independence; and
  - (ii) if the director has a relationship referred to in sub-paragraph (i), a discussion of why the board considers the director to be independent.
- (e) State the names of the directors considered by the board to be not independent and the basis for that determination.

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- (f) If a director has a business or other relationship with another director on the issuer's board, other than common membership on the issuer's board, provide information about that relationship.
- (g) If a director is a director of any other issuer that is a reporting issuer in any jurisdiction of Canada or the equivalent in any foreign jurisdiction, state the names of both the director and the other issuer.
- (h) Provide the attendance record of each director for all board meetings, and any board committee meetings, held since the beginning of the issuer's most recently completed financial year. For the purposes of this disclosure, "attendance" is limited to those means permitted under the issuer's constating documents.

### **Principle 3 – Attract and retain effective directors**

- (a) Describe any practices the issuer uses to select and nominate, and attract and retain, effective directors.
- (b) If a consultant or advisor has assisted the board or the nomination committee since the beginning of the issuer's most recently completed financial year:
  - (i) state the name of the consultant or advisor and a summary of the mandate it has been given;
  - (ii) disclose when the consultant or advisor was originally retained; and
  - (ii) if the consultant or advisor has performed any other work for the issuer, state this fact and briefly describe the nature of the work.

### **Principle 4 – Continuously strive to improve the board's performance**

- (a) Describe any practices the board uses that are intended to improve the performance of the board, any board committee or individual directors, including:
  - (i) orientation of new directors;
  - (ii) continuing education for directors; and
  - (iii) the assessment process and outcomes, if a performance assessment of the board, any board committee or individual directors was conducted during the most recently completed financial year.

### **Principle 5 – Promote integrity**

- (a) Describe any practices the issuer uses to promote ethical and responsible behaviour and decision-making.
- (b) Provide a summary of any standards of ethical and responsible behaviour and decision-making or code of business conduct and ethics adopted by the issuer.
- (c) Describe how a person or company may obtain a copy of the issuer's code of business conduct and ethics, if any.

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### Principle 6 – Recognize and manage conflicts of interest

- (a) Describe any practices the issuer uses to identify, assess and resolve significant conflicts of interest.
- (b) If the board has appointed an *ad hoc* committee to address a significant conflict of interest:
  - (i) state the names of the chair and its members; and
  - (ii) describe the purpose of its appointment and its roles and responsibilities.
- (c) If a consultant or advisor has assisted the board or a committee in carrying out their responsibilities in relation to a significant conflict of interest since the beginning of the issuer's most recently completed financial year:
  - (i) state the name of the consultant or advisor and a summary of the mandate it has been given;
  - (ii) disclose when the consultant or advisor was originally retained; and
  - (iii) if the consultant or advisor has performed any other work for the issuer, state this fact and briefly describe the nature of the work.

### Principle 7 – Recognize and manage risk

- (a) Disclose a summary of any policies on risk oversight and management adopted by the issuer.

### Principle 8 – Compensate appropriately

- (a) Describe any practices the issuer uses to establish and maintain appropriate compensation policies for executive officers and directors.
- (b) If a compensation consultant or advisor has assisted the board or the compensation committee since the beginning of the issuer's most recently completed financial year:
  - (i) state the name of the consultant or advisor and a summary of the mandate it has been given;
  - (ii) disclose when the consultant or advisor was originally retained;
  - (iii) if the consultant or advisor has performed any other work for the issuer, state this fact and briefly describe the nature of the work; and
  - (iv) disclose the aggregate fees billed by the consultant or advisor in each of the last two financial years for:
    - (A) professional services relating to executive compensation; and
    - (B) professional services other than those relating to executive compensation. Include a description of the nature of the services comprising the fees disclosed under this category.

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### **Principle 9 – Engage effectively with shareholders**

- (a) Describe any practices or policies of the issuer that are related to the shareholder voting process or that promote a voting process that:
  - (i) is understandable, transparent and robust; and
  - (ii) facilitates the board obtaining meaningful information on shareholder views.
- (b) Describe how directors of the issuer are elected, including if the issuer has adopted a majority or plurality voting standard.