

1. Purpose

This Policy sets forth the Company's commitment and approach to achieving and maintaining diversity on its Board and in Officer and Senior Management ("Senior Management") positions.

2. Policy Statement

The Company believes that Directors' nomination and senior management appointment decisions should be based on merit and remains committed to selecting the most highly qualified individuals to fulfill these roles. At the same time, the Company recognizes that diversity is an important consideration in determining the composition of the Board and its Senior Management team, and that having a diverse pool of Directors and those in Senior Management positions is key to achieving effective decision-making, strong business performance, continuous innovation and good governance.

The Company believes that it benefits from the diversity of viewpoints, backgrounds, skills and experience, and specifically recognizes that gender diversity is a significant component of diversity and acknowledges the important role that women with appropriate and relevant skills and experience play in contributing to the Company's management and effectiveness.

3. Guiding Principles and Responsibilities

To support the Company's Board and Senior Management diversity objectives, the following initiatives are undertaken:

Board Appointments

The Board, with the assistance of the Corporate Governance and Nominating Committee (the "Committee") or any other person who nominates executive officers for appointment, will, in process of identifying and considering candidates for appointment/election to the Board or to executive officer positions:

- review the Board skills and competencies matrix, development and maintained to identify the skills and competencies required for the Board and to monitor how those requirements are currently satisfied, along with potential areas for growth and improvement;
- review the current list of potential candidates, developed and maintained to the extent feasible to address the diversity objectives of this Policy;



- consider candidates who are highly qualified based on their experience, professional expertise, personal skills, qualities and values;
- consider diversity criteria defined in this Policy and, specifically, the level of representation of women on the Board in order to promote gender diversity;
- take into account that qualified candidates may be found in a broad range of organizations, including privately held businesses, profit and not-for-profit associations, academic institutions, etc., in addition to the traditional candidate pool of corporate directors; and
- engage, where appropriate, qualified independent executive search firms to conduct searches for candidates to help achieve the Company's diversity objectives in relation to the Board and Chief Executive Officer ("CEO") positions.

Senior Management Appointments

The CEO, with the assistance of the Chief Financial Officer and the Manager of Human Resources, will, when identifying and considering the selection of candidates for appointment/promotion to Senior Management positions;

- consider candidates who are highly qualified based on their experience, professional expertise, personal skills, qualities and values;
- consider diversity criteria defined in this Policy;
- take into account that qualified candidates may be found in a broad range of organizations, including privately held businesses, profit and not-for-profit associations, academic institutions, etc., in addition to the traditional candidate pool of corporate senior managers;
- engage, where appropriate, qualified independent executive search firms to conduct searches for candidates to help achieve the Company's diversity objectives in relation to Senior Management positions.

The Company has not, at this time, established fixed targets; however, it aspires toward meaningful progress being achieved in future with respect to the number of women on the Board and in Senior Management positions.



4. Review

On an annual basis, the Committee will:

- monitor the implementation of this Policy;
- assess the effectiveness of the nomination and appointment processes at achieving the Company's diversity objectives outlined in this Policy;
- review best practices with respect to diversity on Boards and Senior Management positions; and
- review this Policy, including an assessment of its effectiveness, and recommend any changes thereto to the Board.