



DYE & DURHAM CORPORATION
(the “Corporation”)

***CHARTER OF THE CORPORATE GOVERNANCE AND
NOMINATING COMMITTEE***

This Charter of the Corporate Governance and Nominating Committee (the “**Charter**”) was adopted by the board of directors of the Corporation on July 10, 2020.

1. Purpose

The Corporate Governance and Nominating Committee (the “**Committee**”) is a committee of the Board of Directors (the “**Board**”) of the Corporation. The members of the Committee and the chair of the Committee (the “**Chair**”) are appointed by the Board on an annual basis (or until their successors are duly appointed) and the Committee is charged with reviewing, overseeing and evaluating the governance and nominating responsibilities of the Board.

In addition, it is expected that the Committee will be responsible for: (i) assessing the effectiveness of the Board, each of its committees and individual members of the Board (“**Directors**”); (ii) overseeing the recruitment and selection of director candidates to be nominated by the Corporation; (iii) organizing an orientation and education program for new directors; (iv) considering and approving proposals by the Directors to engage outside advisors on behalf of the Board as a whole or on behalf of the independent Directors; (v) reviewing and making recommendations to the Board concerning the size, composition and structure of the Board and its committees; (vi) overseeing management succession; and (vii) assessing the performance of management of the Corporation.

2. Composition

The Committee shall be comprised of a minimum of three members of the Board all of whom shall be “independent” within the meaning of National Policy 58-201 – *Corporate Governance Guidelines*. Any member of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee on ceasing to be a director of the Corporation. The Board may fill vacancies on the Committee by election from among the Board. If and whenever a vacancy will exist on the Committee, the remaining members may exercise all powers of the Committee so long as a quorum remains.

3. Limitations on Committee’s Duties

In contributing to the Committee’s discharge of its duties under this Charter, each member of the Committee will be obliged to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in this Charter is intended or may be

construed as imposing on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which any member of the Board may be otherwise subject.

Members of the Committee are entitled to rely, absent actual knowledge to the contrary, on (i) the integrity of the persons and organizations from whom they receive information, (ii) the accuracy and completeness of the information provided, (iii) representations and reports made by the Executive Management Group, and (iv) any report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by any such person.

4. Meetings

The Committee shall meet at least quarterly and more frequently as circumstances require. All members of the Committee should strive to be at all meetings. A quorum for the transaction of business at any meeting of the Committee shall be a majority of the members of the Committee or such greater number as the Committee shall by resolution determine. The Committee shall keep minutes of each meeting of the Committee. A copy of the minutes shall be provided to each member of the Committee. The Committee shall meet separately, periodically, with the Chief Executive Officer, the Chief Financial Officer, Chief Operating Officer, General Counsel and such other members of senior management of the Corporation as the Board may from time to time determine (collectively, the “**Executive Management Group**”) and may request any officer or employee of the Corporation or any of its direct or indirect subsidiaries or outside counsel or any other person to attend meetings of the Committee or with any members of, or advisors to, the Committee. The Chief Executive Officer and other members of the Executive Management Group may be present at meetings of the Committee to provide input on executive compensation other than his or her own. The Committee may form and delegate authority to individual members and subcommittees where the Committee determines it is appropriate to do so.

The Committee shall determine any desired agenda items.

5. Reports

The Committee shall:

- (a) Report to the Board on a regular basis and before any public disclosure by the Corporation on governance matters.
- (b) Prepare and approve any reports on corporate governance practices, prior to their public disclosure, as required by applicable legislation and regulation and/or pursuant to the Corporation’s undertaking to provide necessary information to comply with its disclosure obligations.
- (c) Periodically report to the Chair of the Board with an assessment of the Board’s and management’s performance.

6. Responsibilities

A. Engagement of Senior Executives

The Committee shall:

- (a) Make recommendations concerning the hiring and termination of senior executives.
- (b) At least annually, review and approve the position description of the Chief Executive Officer.
- (c) Review and make recommendations to the Board with respect to the compensation of Directors, including incentive compensation plans.
- (d) Review and make recommendations to the Board with respect to awards under any incentive compensation or equity-based plans of the Corporation.
- (e) From time to time, as appropriate, review key human resources policies and programs in place and under development related to manpower planning, management development, succession planning, career path planning and performance evaluation and their consistency with the strategy of the Corporation.
- (f) From time to time, as appropriate, review the Corporation's policies on recruitment and job evaluation and recommend changes to the Board if appropriate.

B. Board Member Candidates

The Committee shall:

- (a) Review annually the competencies, skills and personal qualities required of Board members, as a whole, in light of relevant factors, including:
 - (i) the objective of adding value to the Corporation in light of the opportunities and risks facing the Corporation and the Corporation's proposed strategies;
 - (ii) the need to ensure, to the greatest extent possible, that a majority of the Board is comprised of individuals who meet the independence requirements of the applicable regulatory, stock exchange and securities law requirements or other guidelines; and
 - (iii) any policies of the Board with respect to Board member diversity, tenure, retirement and succession and Board member commitments.
- (b) Establish and oversee an appropriate orientation and education program for new Board members in order to familiarize them with the Corporation and its business (including the Corporation's reporting and corporate structure, strategic plans, significant financial, accounting and risk issues, compliance programs and policies, management and the external auditors).

- (c) Recommend to the Board continuing education activities or programs for Directors, from time to time as appropriate, that shall, among other things, assist Directors to maintain or enhance their skills and abilities as Directors, and assist Directors in ensuring that their knowledge and understanding of the Corporation's business remains current.
- (d) Seek individuals qualified (in context of the needs of the Corporation and any formal criteria established by the Board) to become members of the Board for recommendation to the Board.
- (e) Review and recommend to the Board the membership and allocation of Board members to the various committees of the Board.
- (f) Establish procedures for the receipt of comments from all Board members to be included in an annual assessment of the Board's performance, including individual contributions.
- (g) Appoint and, if appropriate, terminate any search firm to be used to identify Board candidates and any compensation consultant to be used to assist in the evaluation of Board compensation and to approve the search firm's and compensation consultant's fees and other retention terms.
- (h) Consider the level of diversity on the Board through continuously monitoring the level of diversity on the Board and, where appropriate, recruiting qualified diverse candidates as part of the Corporation's overall recruitment and selection process to fill Board positions, as the need arises, through vacancies, growth or otherwise.

C. Governance and Compliance

The Committee shall:

- (a) Make recommendations concerning the oversight of senior management of the Corporation.
- (b) Review from time to time the size of the Board and the number of Board members who are independent for the purpose of applicable regulatory, stock exchange and securities law requirements or guidelines and Corporate policies regarding Board member independence.
- (c) From time to time as appropriate, review the appropriateness of the governance practices of the Corporation (including separate meetings of non-management Board members) and recommend any proposed changes to the Board for approval.
- (d) Oversee the legal obligations of the Corporation, its subsidiaries and their directors, officers and employees with respect to confidential information.
- (e) From time to time, as appropriate, review the powers, mandates and performance, and the membership of the various committees of the Board and, if appropriate, make recommendations to the Board.

- (f) From time to time, as appropriate, review the relationship between the Executive Management Group and the Board and, if appropriate, make recommendations to the Board with a view to ensuring that the Board is able to function independent of management.
- (g) Periodically review with the Board the succession plans relating to the position of the Chief Executive Officer and other senior positions and make recommendations to the Board with respect to the selections of individuals to occupy these positions.
- (h) Assist the Board in relation to related party transactions and other matters involving conflicts of interest, unless such matters fall within the mandate of the Audit Committee.
- (i) Develop, subject to approval by the Board, a process for an annual assessment of effectiveness of the Board and its committees; and conduct or oversee the conduct of this annual assessment.

7. Independent Advice

In discharging its mandate, the Committee shall have the authority to retain, at the expense of the Corporation, external advisors as the Committee determines to be necessary to permit it to carry out its duties.

8. Annual Evaluation

Annually, the Committee shall, in a manner it determines to be appropriate:

- (a) Perform a review and evaluation of the performance of the Committee and its members, including the compliance of the Committee with this Charter.
- (b) Review and assess the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee believes to be appropriate.