



Board-Management Policy

NUMBER

B03-032

POLICY TITLE	BOARD APPROVAL	SLGA APPROVAL	EFFECTIVE DATE
Governance Committee Mandate	September 16, 2024	October 22, 2024	30 Days after Final Approval

1. Preface

- 1.1 Properly structured and well-functioning committees facilitate the work of the Board. Committees have an advisory function to the Board.

2. Policy Objective

- 1.1 To ensure clarity of roles and responsibilities for the Governance Committee.

3. Definitions

- 3.1 Standing Committee – a permanent committee
- 3.2 Independence – a Director is considered independent if he/she is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with a view to the best interests of SIGA.
- 3.3 Director – unless stated otherwise, all “Directors” mentioned in the Policy are considered independent as defined in 3.2.
- 3.4 Senior Executive Team – for the purpose of this policy shall mean the President/CEO's direct reports.
- 3.5 Senior Management Team – for the purpose of this policy shall mean senior managers who report indirectly to the President/CEO, through a member of the Senior Executive Team.

4. Policy Statement

- 4.1 The Governance Committee shall:
 - a) oversee the Authority's governance processes and the quality of its corporate governance and reporting to the Board concerning same, and
 - b) assist the Board in delivering exemplary governance and human resources practices.
 - c) Ensure that SIGA's overall compensation structure provides appropriate incentives to employees at all levels.
 - d) Ensure that SIGA is observing the highest standards of ethical business conduct.

5. Application

- 5.1 This policy applies to the Board of Directors.



Board-Management Policy

NUMBER

B03-032

POLICY TITLE	BOARD APPROVAL	SLGA APPROVAL	EFFECTIVE DATE
Governance Committee Mandate	September 16, 2024	October 22, 2024	30 Days after Final Approval

6. Policy Requirements

6.1 Responsibilities: The Committee shall have the following specific functions, duties and responsibilities.

a) Governance Process:

- i) Develop, recommend and monitor best practices for corporate governance structures, principles, policies and annually review the Authority's governance practices to ensure that the Authority continues to exemplify high standards of corporate governance
- ii) Review the structure, composition, mandate and membership at least annually for the Board and each committee and recommend to the Board any amendments as deemed necessary or advisable.
- iii) Oversee the evaluation of the Board and its committees.
- iv) Oversee the completion of orientation and on-going education of Board members.
- v) Review the level and nature of compensation for Directors every three years.
- vi) Oversee the Authority's processes for providing information to the Board.
- vii) Receive and review a report from the President/CEO on a quarterly basis, that the corporation has met its legal requirements and obligations.
- viii) Develop and recommend position descriptions for the Board, Board Chair, Individual Board Members, and President/CEO.

b) Human Resource and Compensation:

- i) Recommend to the Board the appointment/dismissal of the President/CEO.
- ii) Oversee the evaluation of the President/CEO. Ensure evaluation results are reported in writing to the Board.
- iii) Recommend succession plans for the President/CEO.
- iv) Ensure there is a communications policy in place for the Authority, reviewed periodically and kept current.
- v) If necessary, engage the Internal Auditor, through the Audit & Finance Committee, to audit the integrity of the President/CEO's representations on performance.



Board-Management Policy

NUMBER

B03-032

POLICY TITLE	BOARD APPROVAL	SLGA APPROVAL	EFFECTIVE DATE
Governance Committee Mandate	September 16, 2024	October 22, 2024	30 Days after Final Approval

- vi) Annually review and monitor the organization structure and reporting relationships as it pertains to the President & CEO and Senior Executive Team contracts, compensation and benefit programs and recommend changes, where appropriate.
- vii) Annually review and monitor the administration of all employee compensation and benefit programs and any proposed changes and report to the Board for information in advance of any such changes being implemented. Ensuring there is ongoing executive development programs that help promising individuals within the organization develop the critical skills identified in the succession plan.
 - ☐ Ensure that senior management has put in place HR policies to ensure SIGA's compliance with legislated employment standards, human rights laws, and other workplace legislation.
 - ☐ Advise the board to support their responsibility to confirm that SIGA is complying with all legal requirements over HR functions.
- viii) Review the President/CEO's evaluation of Senior Management and ensure evaluation results are reported in writing to the Board.
- ix) Reviews on a regular basis the mechanisms that management has in place for the recruitment and to monitor the retention of employees, with a process for monitoring risk.
- x) To include a host area representative on the interview and selection committee for site Regional General Manager/General Manager positions.
- xi) To include SLGA on the interview and selection committee for the Sr. Vice-President, Finance & Administration and President & CEO.
- xii) Review requests for and recommend for approval the disclosures of Senior Executive compensation before SIGA discloses this information.
- c) Business Conduct and Ethics:
 - i) Receive and consider Directors' and Senior Managers' Conflict of Interest Declaration forms and Relationship Declaration forms.
 - ☐ When necessary, make recommendations to the Board regarding actual, potential and perceived conflicts of interest.
 - ☐ When necessary, engage the Internal Auditor to undertake investigations into allegations of wrongdoing.



Board-Management Policy

NUMBER

B03-032

POLICY TITLE	BOARD APPROVAL	SLGA APPROVAL	EFFECTIVE DATE
Governance Committee Mandate	September 16, 2024	October 22, 2024	30 Days after Final Approval

- ☐ Receive and consider investigation reports, including recommendations, from the Internal Auditor.
 - ☐ Make appropriate recommendations to the Board and/or the President/CEO.
 - ☐ Receive and consider the Annual Report from the Internal Auditor on the number of disclosures received from employees and their status, including the number of disclosures investigated, completed and still under investigation. (Hotline Report).
- ii) Oversee development, administration and monitor compliance of SIGA's ethics policies, processes and practices pertaining to Code of Conduct, Conflict of Interest, and Disclosure of Wrongdoing to ensure due diligence in handling suspected or actual violations.
 - iii) Assess and monitor the extent to which the organization's culture is aligned with the company's purpose, values and strategy, and seek assurance that management has taken corrective action, where required.

6.2 Committee status: The Committee is a Standing Committee.

6.3 Meetings: The Committee shall meet at least two times per year.

7. Monitoring

- 7.1 The Committee shall review annually the mandate of the Governance Committee and, where appropriate, recommend revisions to the Board.
- 7.2 Conduct an annual evaluation of the Committee's performance relative to its mandate, and report the results in writing to the Board.

8. References

- 8.1 Policy No. B03-014, Board Committees.
- 8.2 Policy No. B03-015, Evaluations (Board, Chair & Committees).
- 8.3 Policy No. B03-033, Audit & Finance Committee Mandate
- 8.4 Policy No. B03-004, Code of Conduct & Ethics (Board Members).
- 8.5 Policy No. A04-901, Code of Conduct & Ethics (Senior Management).
- 8.6 Policy No. B05-002, Disclosure of Wrongdoing.
- 8.7 Policy No. A04-601, Code of Conduct (Employees).



Board-Management Policy

NUMBER
B03-032

POLICY TITLE	BOARD APPROVAL	SLGA APPROVAL	EFFECTIVE DATE
Governance Committee Mandate	September 16, 2024	October 22, 2024	30 Days after Final Approval

- 8.8 Policy No. A04-602, Conflict of Interest (Employees).
- 8.9 Policy No. B03-036, Strategic Affairs Committee Mandate

9. Enquiries

- 9.1 All enquiries concerning this policy should be directed to the Board Chair or Chair of the Governance Committee.