

## BADGER DAYLIGHTING LTD.

### MANDATE OF THE HUMAN RESOURCES AND COMPENSATION COMMITTEE

#### Adoption

This Mandate of the Human Resources and Compensation Committee has been adopted by the Board of Directors (the “**Board**”) of Badger Daylighting Ltd. (the “**Corporation**”).

#### References to “Badger”

In this Mandate of the Human Resources and Compensation Committee, “**Badger**” means the Corporation and, where the context requires, the Corporation and its subsidiaries considered on a consolidated basis.

#### Overview

The Corporation will maintain a Human Resources and Compensation Committee (the “**Committee**”), composed entirely of independent directors of the Corporation, to assist the Board in carrying out its responsibility for Badger’s human resources and compensation policies and processes. The Committee will be provided with resources commensurate with the duties and responsibilities assigned to it by the Board, including administrative support. If determined necessary by the Committee, it will have the discretion to investigate and conduct reviews of any human resource or compensation matter including the standing authority to retain experts and, with approval of the Board, special counsel.

#### Composition of the Committee

1. The Committee will consist of at least three directors of the Corporation (the “**Directors**”). The Board will appoint the members of the Committee. The Board will appoint one member of the Committee to be the chair of the Committee (the “**Chair of the Committee**”).
2. Each Director appointed to the Committee by the Board must be an independent Director. Generally speaking, a Director is “**independent**” if such Director has no direct or indirect material relationship with Badger. A “**material relationship**” is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the Director’s independent judgment. In determining whether a Director is independent, the Board will make reference to the then current legislation, rules, policies and instruments of applicable regulatory authorities.
3. A Director appointed by the Board to the Committee will be a member of the Committee until replaced by the Board and or until his or her resignation.

#### Meetings of the Committee

1. The Committee will convene a minimum of one time each year and at such date(s), time(s) and place(s) as may be designated or approved by the Chair of the Committee whenever a meeting is requested by the Board, a member of the Committee or the Chief Executive Officer of Badger (the “**CEO**”).
2. Notice of each meeting of the Committee will be given to each member of the Committee and the chair of the Board (the “**Chair of the Board**”), who will each be entitled to attend each meeting of the Committee and the CEO will attend whenever requested to do so by a member of the Committee.

3. Notice of each meeting of the Committee will:
  - (a) be in writing;
  - (b) state the nature of the business to be transacted at the meeting in reasonable detail;
  - (c) to the extent practicable, be accompanied by copies of documentation to be considered at the meeting; and
  - (d) be given at least 48 hours prior to the time stipulated for the meeting or such shorter period as the members of the Committee may permit.
4. A quorum for the transaction of business at a meeting of the Committee will consist of a majority of the members of the Committee. However, it will be the practice of the Committee to require review, and, if necessary, approval of certain important matters by all members of the Committee.
5. A member of the Committee may participate in a meeting of the Committee by means of such telephonic, electronic or other communication facilities, as permits all persons participating in the meeting to hear and communicate adequately with each other, and a member participating in such a meeting by any such means is deemed to be present at the meeting.
6. In the absence of the Chair of the Committee, the members of the Committee will choose one of the members present to be Chair of the meeting.
7. The Secretary of Badger will act as Secretary of the meeting or, alternatively, the members of the Committee may choose one of the persons present to be the Secretary of the meeting.
8. Senior management of Badger, and other parties may attend meetings of the Committee at the invitation of the Chair of the Committee; however, the Committee may meet separately at any time. The Chair of the Board can attend all meetings.
9. Minutes will be kept of all meetings of the Committee. The minutes will include copies of all resolutions passed at each meeting, will be maintained with the Corporation's records, and will be available for review by members of the Committee, the Board, management and the external auditor.
10. The Committee will, at the earliest opportunity after each meeting, report to the Board the results of its activities and any reviews undertaken and make recommendations to the Board as deemed appropriate.
11. The Committee members will have an "in camera" session without management at every Committee meeting. Except when management is making presentations with respect to compensation or is answering questions raised by the Committee, management will not be present at Committee meetings when management compensation is being deliberated.

#### **Duties and Responsibilities of the Committee**

1. The Committee's primary duties and responsibilities are to review and make recommendations to the Board in respect of:
  - (a) Executive compensation; and
  - (b) CEO succession planning.

2. In discharging its duties and responsibilities, the Committee will:
- (a) Develop position descriptions for the CEO and other senior management that establishes annual and longer term expectations and related compensation incentives;
  - (b) annually assess and make a recommendation to the Board with regard to the competitiveness and appropriateness of the compensation package of the CEO, all other officers of Badger and such other key employees of Badger as may be identified by the CEO and approved by the Committee (collectively, the “**Designated Employees**”);
  - (c) annually review the performance targets and criteria for the CEO and evaluate the performance of the CEO against such targets and criteria and recommend to the Board the amount of regular and incentive compensation to be paid to the CEO;
  - (d) annually, in consultation with the CEO, review the CEO’s assessment of the Designated Employees’ performance targets and criteria and evaluate the performance against such targets and criteria and recommend to the Board the amount of regular and incentive compensation to be paid to the Designated Employees;
  - (e) review and make a recommendation to the Board regarding any employment contracts or arrangements with each of the Designated Employees, including any retiring allowance arrangements or any similar arrangements to take effect in the event of a termination of employment;
  - (f) from time to time, review and make recommendations to the Board in respect of the design, benefit provisions, investment options and text of applicable pension, retirement and savings plans or related matters;
  - (g) annually, in conjunction with Badger’s general and administrative budget, review and make recommendations to the Board regarding compensation guidelines for the forthcoming budget period;
  - (h) review Environmental, Social and Governance (ESG) industry reporting trends and practices; including input from Badger HSE Committee. Review ESG corporate reporting disclosure and recommend to the HSE for review;
  - (i) when requested by the CEO, review and make recommendations to the Board regarding short term incentive or reward plans and, to the extent delegated by the Board, approve awards to eligible participants;
  - (j) when requested by the CEO, review and make recommendations to the Board regarding incentive unit option plans or any other long term incentive plans and to the extent delegated by the Board, approve grants to participants and the magnitude and terms of their participation;
  - (k) as required, fulfill the obligations assigned to the Committee pursuant to any other employee benefit plans approved by the Board;
  - (l) review and recommend for approval to the Board the executive compensation disclosure and any other human resource or compensation matter of the Corporation in its annual disclosure documents for the annual shareholders’ meeting;
  - (m) periodically review the policy on mandatory equity holdings for certain senior executives of the Corporation and in the Committee’s discretion, recommend any changes to the Board for consideration;

- (n) review and make recommendations to the Board regarding any material outside community or professional service or outside Board opportunities being considered by Designated Employees prior to their acceptance of such positions;
  - (o) as required, engage and compensate any outside advisor that the Committee determines to be necessary to permit it to carry out its duties in respect of human resources and compensation matters and, if deemed necessary by the Committee, meet separately with such advisors;
  - (p) annually review the succession plans for the executives; monitor the progress and development of executives in accordance with the succession plans and annually review the adequacy of succession candidates to foster timely and effective executive continuity, and report on these matters to the Board at least once a year;
  - (q) annually review the risks associated with the Corporation's compensation policies and practices that could encourage senior management to take inappropriate or excessive risks;
  - (r) assess, on an annual basis, the adequacy of this Mandate and the performance of the Committee; and
  - (s) consider any other matter properly referred to the Committee by the Board, a Director, or the CEO, for review, recommendation or decision.
3. The Committee will meet regularly with the CEO, without other members of management, to discuss his views on the executive leadership team in general, and his potential successors. The Committee will also meet in camera with the Board, without the CEO, to discuss the candidates he had identified as possible successors. The succession plan for the CEO will be a focus area for the Committee and through the Committee, will be a focus area for the Board. The Committee will also establish an emergency succession plan, should it be required. The Committee will develop a detailed and formalized succession planning process for the CEO, senior management and other strategic positions considered critical to the success of Badger. The Committee's succession planning process will involve working with the CEO to review the internal talent pool on a regular basis, and selecting potential candidates, selecting executive development opportunities, and evaluating performance and progress, as well as planning for illness, disability and other unscheduled absences. This will include long range planning for executive development and succession to ensure leadership sustainability and continuity. In connection therewith and following discussion with management and the Board, the Committee may recommend that vice presidents and senior executives be moved to new or modified roles to provide developmental opportunities and increase the leadership bench strength of Badger. The Committee is responsible for ensuring Badger has appropriate programs for succession planning, overseeing human capital risk to ensure Badger's management programs (including those for officers) effectively addressing succession planning and reporting and recommending to the Board on succession planning matters. Given the importance of succession planning, it will be a standing agenda item at each regularly scheduled Committee meeting and succession plans will be reviewed at least annually with the Board.
4. The Committee will establish a claw back policy which will provide the Board with discretion to recover any and all incentive compensation received or realized by an executive officer of Badger if there is an incidence of misconduct by such executive which results in the executive receiving excess compensation. The misconduct will include but not be limited to misconduct resulting in the need for Badger to publicly issue an accounting restatement of all or a portion of its interim or annual financial statements. Misconduct is generally characterized as gross negligence, intentional misconduct, fraud or other misconduct or willful act engaged in by the applicable executive which resulted in the executive receiving excess compensation and may also result in a financial restatement by Badger. The Board will have discretion as to the application of the policy.

5. In addition to the foregoing, the Committee will undertake on behalf of the Board such other initiatives as may be necessary or desirable to assist the Board in discharging its responsibilities.

**Document Control Information**

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