



## LASSONDE INDUSTRIES INC.

### CORPORATE GOVERNANCE COMMITTEE CHARTER

Approved by the Board of Directors on May 7, 2021 and last amended on May 8, 2025

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#### AUTHORITY

The Corporate Governance Committee (the **Committee**) is a standing committee of the Board of Directors of Lassonde Industries Inc. (the **Corporation**) that has the powers and duties described below.

The Committee has free access to the staff and documents of the Corporation, which gives it the necessary resources to perform its duties. The Committee therefore has the power to hire the advisors it considers necessary to perform its mandate and to set their compensation following approval, for budgetary purposes, of the Executive Chair of the Board or an executive officer of the Corporation.

#### COMPOSITION AND OPERATION

##### 2.1 Members

The Committee is comprised of a minimum of three directors that the Board of Directors selects from among its members. At least a majority of the members in office are independent within the meaning attributed to the independence of an audit committee member in *Regulation 52-110 respecting Audit Committees*.<sup>1</sup>

##### 2.2 Appointment and Term of Office

The term of office of members is one year and may be renewed. The members shall be appointed by the Board of Directors at the first meeting following the annual meeting of the shareholders or at any other meeting, including for the purpose of filling a vacancy. The Board of Directors may

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<sup>1</sup> Subject to the limits and exceptions provided for in Regulation 52-110, an audit committee member is independent if he or she has no direct or indirect material relationship with the Corporation, which relationship could, in the view of the Board of Directors, be reasonably expected to interfere with the exercise of the member's independent judgment.

at any time appoint additional members who, in the opinion of the Board, meet the eligibility requirements described in this Charter. The Board of Directors may also remove members of the Committee.

### **2.3 Chair and Secretary**

The Committee Chair shall be appointed by the Board of Directors from among its members for a one-year term, which may be renewed. Where the Chair is absent or unable to preside, a member chosen by the Committee chairs the meeting. The Committee Secretary is chosen by the Committee.

### **2.4 Meetings**

- a) The Committee meets at the request of the Committee Chair or two of its members or the Executive Chair of the Board. The Committee Chair, after consulting with members, determines the place, date and time of the meetings. The Committee establishes its own procedures for holding and convening meetings. Meetings may be held by telephone or any other means allowing the members to communicate with each other.
- b) The quorum of Committee meetings shall be a majority of its members in office, and decisions are approved by the majority of votes cast by the members present who vote on the decision to be made.
- c) Minutes of the Committee meetings must be prepared diligently by the Committee Secretary or any other person designated by the Committee. The Committee will report periodically on its meetings and work to the Board of Directors and, to the extent possible, to the first Board meeting following a Committee meeting.
- d) In addition to Committee members, any other person may attend meetings at the request of the Committee Chair or with the Committee's consent.

## **MANDATE AND RESPONSIBILITIES**

The Committee's responsibilities include the following:

### **3.1 Committee Charter**

Ensure oversight of the Committee charter's application and make recommendations to the Board of Directors on amendments to be made thereto.

### **3.2 Code of Ethics**

Recommend to the Board of Directors the adoption of a code of ethics and conduct for the directors, officers and employees of the Corporation or any amendment to the existing code.

### **3.3 Sustainability Practices**

Recommend to the Board of Directors the adoption of a sustainability framework and oversee its implementation and disclosure.

### **3.4 Board and Committee Composition**

Make recommendations to the Board of Directors regarding the size and composition of the Board of Directors and its committees.

In consultation with the Executive Chair of the Board, develop, review and monitor the implementation of the criteria for selecting directors by regularly assessing the competencies, skills, personal qualities, availability, business background and diversified experience of the Board members as well as the Corporation's circumstances and needs, and assist the Executive Chair of the Board in developing a competency matrix.

In consultation with the Executive Chair of the Board, identify individuals who have the desired skills to become directors and recommend to the Board of Directors that the nominees be selected in advance of the annual meeting or special meeting of shareholders.

### **3.5 Performance Review**

Recommend to the Board of Directors and oversee the implementation of a process for assessing the performance of the Board of Directors, the Board committees, the Executive Chair of the Board, the committee chairs and the directors.

### **3.6 Orientation and Continuing Education**

Recommend to the Board of Directors the adoption of an orientation program for new directors as well as a continuing education program for directors, and periodically reassess the contents thereof.

### **3.7 Annual Documents**

Review and recommend to the Board of Directors the statement of corporate governance practices to be included in the Corporation's annual Management Proxy Circular or any other annual document intended for the Corporation's shareholders.

### **3.8 Corporate Governance Practices**

Make recommendations to the Board of Directors on the Corporation's corporate governance practices and policies.

In accordance with the requirements of *Regulation 58-101 respecting Disclosure of Corporate Governance Practices* and of the *Canada Business Corporations Act*, recommend a Policy Respecting Diversity on the Board and within Senior Management to the Board of Directors and oversee the implementation and disclosure thereof.

### **3.9 Director Compensation**

In collaboration with the chair of the Human Resources Committee or any other member of the Human Resources Committee the chair may designate to that end, make recommendations to the Board of Directors on the compensation of directors, members and chairs of the Board committees and the Executive Chair of the Board.

### **3.10 Transactions Between Related Persons**

Ensure the existence of a review and recommendation mechanism to the Board of Directors on transactions between the Corporation and persons related thereto.

### **3.11 Developments**

Report to the Board of Directors on regulatory or corporate governance practice developments.

### **3.12 Duties Related to the Mandate**

Perform any other duty related to its mandate under this Charter or the applicable regulations as well as any other mandate the Board of Directors may entrust to it from time to time.

### **3.13 Evaluation of the Committee's Performance**

Ensure that there is a process for evaluating the Committee's performance annually.

### **3.14 Review of Mandate**

Annually review its mandate and, if necessary, make recommendations to the Board of Directors on that or any other matter considered of interest to the Corporation.

### **3.15 Delegation**

If the Committee deems it appropriate, delegate to a sub-committee or to one of the members of the Committee any responsibility incumbent upon it along with such powers as it may deem necessary to discharge the said responsibility.

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