

**SHAWCOR LTD., dba Mattr Infratech (the “Company”)  
GOVERNANCE AND SUSTAINABILITY COMMITTEE  
OF THE BOARD OF DIRECTORS  
CHARTER**

**A. Authority**

The Governance and Sustainability Committee of the Board of Directors (the “**Board**”) operates under authority vested by the Board and reports to the Board. The Governance and Sustainability Committee assists the Board in fulfilling its duty to oversee all matters relating to the composition of the Board, the governance of the Company and the Company’s sustainability performance and disclosure relating thereto. The Governance and Sustainability Committee will review these matters regularly, to assess the effectiveness and appropriateness of the Company’s policies and practices on these topics, to compare them with emerging practices in the field and to recommend such changes as may be required to ensure Company protocols are aligned with best practices.

The Governance and Sustainability Committee Chair will report on the Committee’s activities at the regularly scheduled meeting of the Board next following such Committee meeting. The Governance and Sustainability Committee will be provided with necessary resources to fulfill the duties and responsibilities assigned to it by the Board including the retention of such special counsel or other consultants as it may deem necessary. If determined necessary by the Governance and Sustainability Committee, it will also have the discretion to institute investigations and conduct reviews of any matter within the scope of its responsibilities.

**B. Organization**

- 1. Number and Qualifications** - Members of the Governance and Sustainability Committee and the Chair are appointed annually by the Board. The Governance and Sustainability Committee consists of a minimum of three directors, all of whom must be “independent” within the meaning of Section 1.4 of National Instrument 52-110 Audit Committees. A director appointed to the Governance and Sustainability Committee will be a member of the Committee until replaced by the Board or until their resignation.
- 2. Quorum and Invitees** - A majority of the members of the Governance and Sustainability Committee will form a quorum. Subject to invitation, meetings will usually include the CEO, the Senior Vice President, Legal and General Counsel and the most senior members of management leading sustainability-focused initiatives.

Attendees may also include other directors or other representatives and employees of the Company, as determined by the Governance and Sustainability Committee.

3. **Meetings** – Committee meetings will be held as designated by the Governance and Sustainability Committee Chair or at the request of the Chair of the Board, or upon the request of two Committee members. The Committee will meet a minimum of four times per year at such times and places as may be designated by the Chair. In the absence of the Chair, the members of the Governance and Sustainability Committee will choose one of the members present to chair the meeting. Governance and Sustainability Committee members may participate in meetings by means of such telephonic, electronic or other communication facilities as permits all persons participating in the meeting to hear and communicate with each other. The Governance and Sustainability Committee will have an “*in camera*” session without management at every meeting.

## **C. Role**

The Governance and Sustainability Committee’s role is one of oversight of the following matters:

### **1. Composition of the Board**

#### **a) Board Assessment –**

- i) Reviewing the size, composition, competence, skills and diverse backgrounds required of the Board as a whole;
- ii) Overseeing the annual Board and director assessment process and reviewing the results thereof with the Board Chair;
- iii) Assessing effectiveness of the Board, the Board Committees as well as the contribution, performance and skills of individual directors;
- iv) Assessing the performance of, and recommending to the Board for approval, the election of the Board Chair; and
- v) Making recommendations for changes to the Board, when appropriate.

#### **b) Board Renewal –**

- i) Reviewing skills, experience, tenure and diversity of existing directors in considering succession planning and developing profiles of candidates for director positions; and
- ii) Making recommendations to the Board, in consultation with the Board Chair, concerning qualifications for directors and selecting and recommending candidates for election and re-election to the Board.

- c) **Director Orientation and Education** – Reviewing management’s plan for ensuring a robust orientation for new directors and the implementation of a continuing education program for all directors and recommending to the Board for approval.
- d) **Committee Appointments** – Reviewing qualifications of directors for Board committees and recommending appointments to such committees, including Chairs, to the Board for approval.
- e) **Position Descriptions** - Formulating and monitoring position descriptions for the Chair of the Board and the Chair of each committee of the Board.

## 2. Corporate Governance

- a) **Corporate Governance Disclosure** - Reviewing and recommending to the Board for approval all corporate governance disclosure made by the Company within disclosure documents required by applicable securities regulators, including in the Company’s Annual Information Form, Management Proxy Circular and, whether or not such disclosure is required by applicable securities regulators, in the Company’s Sustainability/ESG Report.
- b) **Corporate Governance Review** – Monitoring and considering corporate governance practices and policies of the Company, including trends and expectations in the area of governance, and recommending to the Board for approval the implementation of new or amended corporate governance practices to ensure compliance with applicable requirements and to align with best practices appropriate to its operations.
- c) **Board and Committee Charters** - Reviewing and reassessing the adequacy of the Board mandate, this charter and the charters of the other committees of the Board and recommending amendments to the mandate and charters as appropriate, to the Board for approval.
- d) **Shareholder Engagement** – Reviewing and assessing the adequacy of the Company’s shareholder engagement practices and policies.
- e) **Board Diversity** – Reviewing annually the relevant objectives for promoting diversity on the Board and reporting to the Board on achievement of objectives established in the Board Diversity Policy.
- f) **Independence** - Reviewing annually the standards for determining whether a director is independent and reporting annually to the Board on the Committee’s review of the independence of each director.

- g) **Code of Conduct** – Reviewing periodically the Code of Conduct and recommending for approval by the Board all amendments or any waivers thereto for the benefit of the Company’s directors or senior officers.
- h) **Insider Trading** - Reviewing periodically, and monitoring compliance with, the Company’s insider trading policies.
- i) **Compliance** - Overseeing the structure, operation and efficacy of the Company’s compliance program.

### 3. **Sustainability Performance and Disclosure**

- a) **Sustainability Policy** - Monitoring and considering sustainability practices and policies of the Company, including trends and expectations in the area of ESG, in order to ensure compliance with applicable requirements and to align with best practices appropriate to its operations.
- b) **Sustainability Disclosure** - Reviewing and recommending to the Board for approval all sustainability disclosure made by the Company within disclosure required by securities regulators and in the Company’s Sustainability/ESG Report.
- c) **Quarterly HSE Performance Reports** – Reviewing quarterly HSE performance reports, trends and updates prepared by management.