

JAMIESON WELLNESS INC.

FIFTH AMENDED AND RESTATED LONG-TERM INCENTIVE
PLAN

1. Purpose; Interpretation.

(a) Purpose. The purpose of the Jamieson Wellness Inc. Fifth Amended and Restated Long-Term Incentive Plan is to enable Jamieson Wellness Inc. (the “**Corporation**”) and its Affiliates (as defined below) to attract, recruit, retain and motivate highly qualified directors, officers, employees and consultants; to provide those persons with an incentive for productivity and an opportunity to share in the growth and value of the Corporation; and to align the interests of Participants (as defined below) with those of the shareholders of the Corporation.

(b) Definitions. In this Plan, unless something in the subject matter or context is inconsistent therewith:

“**Affiliate**” means any person that is a subsidiary of the Corporation, or directly or indirectly controls, or is controlled by, or is under common control with, the Corporation (or their successors).

“**associate**” has the meaning ascribed thereto in the Securities Act.

“**Award**” means a grant of Options, SARs, DSUs, Restricted Shares, RSUs or PSUs pursuant to the provisions of this Plan.

“**Award Agreement**” means, with respect to any particular Award, a binding written or electronic agreement between a Participant and the Corporation, in the form approved by the Board, that sets forth the terms and conditions of that particular Award, including any Restrictions applicable to Restricted Shares, granted under this Plan.

“**Blackout Period**” means any period during which a policy of the Corporation prevents an Insider of the Corporation from trading in the Shares.

“**Board**” means the board of directors of the Corporation, as constituted from time to time; *provided, however*, that if the board of directors appoints a Committee to perform some or all of the Board’s administrative functions hereunder pursuant to Section 2, references in this Plan to the “Board” will be deemed to also refer to that Committee in connection with matters to be performed by that Committee.

“**Broker**” has the meaning set out in Section 15(g).

“**Business Day**” means being a day, other than a Saturday, Sunday or statutory holiday, on which the principal commercial banks in the City of Toronto, Ontario are open for commercial business during normal banking hours.

“**Cause**” means such Participant’s:

- (i) misappropriation or theft of the Corporation's or any of its subsidiaries' funds or property;
- (ii) a breach of trust or fiduciary duty or indictment for, conviction of or entering of a plea of *nolo contendere* of any fraud, misappropriation, embezzlement or similar act, or other crime involving dishonesty, disloyalty or moral turpitude;
- (iii) commission of any act or omission involving dishonesty or fraud with respect to the Corporation or any of its subsidiaries or any of their customers, suppliers or other business relations;
- (iv) the willful and continued failure or refusal to substantially perform the duties reasonably required of the Participant as an employee or officer of the Corporation or any subsidiary to whom such Participant reports, directly or indirectly;
- (v) failure to observe all material and lawful policies of the Corporation or any of its subsidiaries applicable to such Participant;
- (vi) material breach of contractual obligations (including, without limitation, non-competition, non-solicitation, non-disclosure or similar obligations) owed to the Corporation or any subsidiary thereof or failure to perform any of the Participant's material duties owed to the Corporation or any subsidiary;
- (vii) any act or omission by such Participant that aids or abets, or is intended to aid or abet, any person to the disadvantage or detriment of the Corporation and/or its subsidiaries;
- (viii) subject to compliance with applicable human rights legislation, continued or repeated absence by such Participant from the workplace (to the extent such continued or repeated absences continue to occur after written notice thereof), unless such absence is in compliance with Corporation policy or approved or excused by the Board or the applicable board of directors of a subsidiary of the Corporation in advance of such absence;
- (ix) engaging in any willful misconduct which is or could reasonably be expected to be materially injurious to the financial condition or business reputation of the Corporation or its subsidiaries;
- (x) commission of any act involving willful malfeasance or gross negligence or the Participant's failure to act involving material nonfeasance;
- (xi) Misconduct;
- (xii) any other material breach by such Participant of any agreement by and between such Participant and the Corporation or any of its subsidiaries or any policies of the Corporation and its Affiliates, including, without limitation, those relating to unlawful discrimination, harassment or

retaliation, and/or those set forth in the employee manuals or statements of policy of the Corporation or any of its subsidiaries;

- (xiii) the finding of fault or imposition of any disciplinary remedy against the Participant by any regulatory agency in any jurisdiction in connection with or as a result of any investigations, proceedings or actions against the Participant by such regulatory agency; or
- (xiv) any other conduct or misconduct that constitutes just cause pursuant to applicable laws;

provided, however, that, in the case of the above sub-clauses (v), (vi) and (x), termination of employment by the Corporation or the Corporation's Affiliate, if applicable, will not be for "Cause" unless (A) such breach is not capable of being cured, or (B) such Participant has first been given written notice of such breach by the Corporation or its Affiliate, as applicable, and, if such breach is capable of being cured, such breach remains uncured for a period of five Business Days after such notice to the Participant or, if cured, recurs within 180 days.

"Change of Control" means, at any time the occurrence of any of the following, in one transaction or a series of related transactions:

- (i) the acquisition by any person or persons acting jointly or in concert (as determined by the Securities Act), whether directly or indirectly, of beneficial ownership of, or control or direction over, voting securities of the Corporation that, together with all other voting securities of the Corporation held by such persons, constitute in the aggregate more than 50% of all of the then outstanding voting securities of the Corporation.
- (ii) an amalgamation, arrangement, consolidation, share exchange, take-over bid or other form of business combination of the Corporation with another person that results in the holders of voting securities of that other person holding, in the aggregate, more than 50% of all of the then outstanding voting securities of the person resulting from the business combination;
- (iii) the sale, lease, exchange, transfer or other disposition of all or substantially all of the assets of the Corporation or any of its Affiliates to another person, other than (A) in the ordinary course of business of the Corporation or of an Affiliate of the Corporation or (B) to the Corporation or any one or more of its Affiliates;
- (iv) a resolution is adopted to wind-up, dissolve or liquidate the Corporation;
- (v) as a result of, or in connection, with: (A) a contested election of directors of the Corporation, or (B) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisitions involving the Corporation or any of its Affiliates and another person, the nominees named in the most recent management information circular of the Corporation for election to the Board will not constitute a majority of the Board, unless the election, or nomination for election by the Corporation's shareholders, of any new director was approved by a vote of at least a

majority of the incumbent Board and, in that case, such new director shall be considered as a member of the incumbent Board for purposes of determining whether a majority will constitute the succeeding Board; or

- (vi) any other transaction that is deemed to be a “Change of Control” for the purposes of this Plan by the Board in its sole and absolute discretion.

Notwithstanding the foregoing, a transaction or a series of related transactions will not constitute a Change of Control if such transaction(s) result(s) in the Corporation, any successor to the Corporation, or any successor to the Corporation’s business, being controlled, directly or indirectly, by the same person or persons who controlled the Corporation, directly or indirectly, immediately before such transaction(s).

“**Code**” means the United States Internal Revenue Code of 1986, as amended.

“**Committee**” means a committee appointed, or other persons designated, by the Board in accordance with Section 2.

“**Consultant**” means a person, other than a Director, officer or an employee of the Corporation or of an Affiliate of the Corporation, that (i) is engaged to provide services to the Corporation or an Affiliate of the Corporation other than services provided in relation to a distribution of securities; (ii) provides services under a written contract with the Corporation or an Affiliate of the Corporation; and (iii) spends or will spend a significant amount of time and attention to the affairs and business of the Corporation or an Affiliate of the Corporation.

“**Custodian**” means the custodian appointed by the Corporation under the Custodian Agreement.

“**Custodian Agreement**” means the custodian agreement between the Corporation and the Custodian under which the Custodian will hold Restricted Shares that are Non-Treasury Shares as nominee for certain Participants and distribute Released Restricted Shares that are Non-Treasury Shares as such Participants may request after the expiry of the Restrictions applicable to such Shares.

“**Director**” means a member of the Board or of the board of directors of any Affiliates of the Corporation.

“**DSU**” means a deferred share unit granted under, and subject to restrictions imposed pursuant to, Section 9 hereof.

“**Exchange Manual**” means the Company Manual of the TSX, as amended or varied from time to time, including such staff notices of the TSX which may supplement the same.

“**Fair Market Value**” means, as of any date: (i) if the Shares are not then publicly traded, the value of such Shares on that date, as determined by the Board in good faith and in its sole and absolute discretion; or (ii) if the Shares are then publicly traded, the volume weighted average trading price for such Shares on the TSX or

the principal securities exchange on which the majority of the trading in the Shares occurs for the five days preceding the date of reference, or, if the Shares are not then listed or admitted to trading on the TSX or any other securities exchange, but are traded in the over-the-counter market, the closing sale price of a Share on that date or, if no sale is publicly reported on that date, the average of the closing bid and ask prices on that date, as furnished by two registered Canadian investment dealers.

“Governmental Authorities” means any domestic or foreign legislative, executive, judicial or administrative body or person having purporting to have jurisdiction in the relevant circumstances.

“Insider” means any “insider”, as such term is defined in the Exchange Manual from time to time.

“Legacy Option Plan” means the amended and restated equity incentive plan of the Corporation dated July 7, 2017 as amended on November 6, 2018.

“Misconduct” means gross negligence, intentional misconduct, fraud or other misconduct or wilful act engaged in by the Participant which resulted in a financial restatement by the Corporation.

“Non-Executive Director” means a Director that is not also an executive officer or employee of the Corporation.

“Non-Treasury Shares” means previously issued Shares acquired by the Trustee under Trust B, using funds deposited with it by the Corporation.

“Option” means an option to purchase Shares granted under, and subject to restrictions imposed pursuant to, Section 7; provided, that no Option granted hereunder is intended to constitute an “incentive stock option” within the meaning of Section 422 of the Code.

“Participant” means an employee, officer, Director or Consultant of the Corporation or of any of its Affiliates to whom an Award is granted.

“Plan” means this amended and restated long-term incentive plan, as further amended from time to time.

“PSU” means a performance share unit granted under, and subject to restrictions imposed pursuant to, Section 11.

“Released Restricted Shares” means the unrestricted Shares distributed or delivered to or at the direction of Participants on request pursuant to a grant of Restricted Shares, following the expiry of any applicable Restrictions.

“Restrictions” means, in respect of any particular grant of Restricted Shares under this Plan, the vesting or other restrictions applicable to such Restricted Shares, as determined by the Board in its sole and absolute discretion, after taking into account any relief therefrom which the Board may provide in specific circumstances in its sole and absolute discretion.

“Restricted Shares” has the meaning set out in Section 12(a).

“RSU” means a restricted share unit granted under, and subject to restrictions imposed pursuant to, Section 10.

“SAR” means a stock appreciation right granted under, and subject to restrictions imposed pursuant to, Section 8.

“Securities Act” means the *Securities Act* (Ontario).

“Shares” mean the common shares of the Corporation, and any shares of the Corporation that a Participant may become entitled to acquire pursuant to Section 3(c).

“subsidiary” means, with respect to any person, an entity which is controlled by such person; when used without reference to a particular person, “subsidiary” means a subsidiary of the Corporation.

“Tax Act” means the *Income Tax Act* (Canada) and the regulations thereto, as amended from time to time.

“Treasury Shares” means Shares that are issued by the Corporation from treasury and held in Trust A.

“Trust A” means the trust established by the trust agreement between the Corporation and the Trustee which provides for the issue of Treasury Shares to the Trustee as Restricted Shares hereunder and from which the Trustee distributes Released Restricted Shares that are Treasury Shares to Participants on request after the expiry of the Restrictions applicable to such Treasury Shares.

“Trust B” means the trust established by the trust agreement between the Corporation and the Trustee which provides for the Corporation to fund the purchase of Non-Treasury Shares by the Trustee for use as Restricted Shares hereunder and for deposit under the Custodian Agreement on behalf of Participants.

“Trustee” means the trustee appointed by the Corporation under the Trust A and Trust B and includes any replacement trustee appointed under Trust A or Trust B, as applicable.

“TSX” means the Toronto Stock Exchange.

“U.S. Securities Act” means the United States Securities Act of 1933, as amended.

“Withholding Obligations” has the meaning set out in Section 15(g)(i).

(c) Control.

(i) For the purposes of this Plan:

- (A) a person controls a body corporate if securities of the body corporate to which are attached more than 50% of the votes that may be cast to elect directors of the body corporate are beneficially owned, or over which there is control or direction over, by the person and the votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the body corporate;
 - (B) a person controls an unincorporated entity, other than a limited partnership, if more than 50% of the ownership interest, however designated, into which the entity is divided are beneficially owned or over which there is control or direction over, by that person and the person is able to direct the business and affairs of the entity; and
 - (C) the general partner of a limited partnership controls the limited partnership.
- (ii) A person who controls an entity is deemed to control any entity that is controlled, or deemed to be controlled, by the entity.
 - (iii) A person is deemed to control, within the meaning of Section 1(c)(i)(A) or 1(c)(i)(B), an entity if the aggregate of
 - (A) any securities of the entity that are beneficially owned by that person, and
 - (B) any securities of the entity that are beneficially owned by an entity controlled, or deemed to be controlled, by that person

is such that, if that person and all of the entities referred to in Section 1(c)(iii)(B) that beneficially own securities of the entity were one person, that person would control the entity.

- (d) Blackout Period. In the event the term of an Award is set to expire within a Blackout Period, the term of such Award will expire ten (10) Business Days after the date on which the Blackout Period has ended.
- (e) Termination. With respect to this Plan only, and for greater certainty, the date of termination will be the Participant's last day of active employment with, or service to, the Corporation or any of its Affiliates (and for greater certainty, in respect of a Director, means the date on which the Participant is no longer a Director on the Board of the Corporation or any of its Affiliates). Whether termination is for Cause or not, a Participant will be deemed to be in active employment during the minimum period of statutory notice, if any, required by applicable employment standards legislation, but not during any additional period (i) in respect of which the Participant may be entitled to receive contractual or common law notice, or (ii) in respect of which the Participant may be entitled to receive compensation in-lieu-of such notice, severance or termination pay, wrongful or constructive dismissal damages, damages for the failure to provide reasonable notice or salary continuation (in each case, whether arising by way of contract or at common law). Subject only to the Participant's minimum statutory entitlements, the Participant

shall not be entitled to damages or other compensation under contract, common law or otherwise arising from or related to cessation of rights under the Plan that would have continued after the date on which the Participant ceases to be in active employment with the Corporation or any of its Affiliates. In no event will the Participant receive less than the Participant's minimum entitlements, if any, under applicable employment standards legislation.

- (f) Headings. The division of this Plan into Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Plan. Unless something in the subject matter or context is inconsistent therewith, references in this Plan to Sections are to Sections of this Plan.
- (g) Extended Meanings. In this Plan words importing the singular number only include the plural and vice versa; words importing any gender include all genders; and words importing persons include individuals, corporations, limited and unlimited liability corporations, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and Governmental Authorities. The term "including" means "including without limiting the generality of the foregoing".
- (h) Statutory References. In this Plan, unless something in the subject matter or context is inconsistent therewith or unless otherwise herein provided, a reference to any statute is to that statute as now enacted or as the same may from time to time be amended, re-enacted or replaced and includes any regulations made thereunder.

2. Administration.

- (a) Administration. This Plan will be administered by the Board; provided, however, that the Board may at any time appoint a Committee, including the Governance, Compensation and Nominating Committee of the Board, to perform some or all of the Board's administrative functions hereunder; and provided further, that the authority of any Committee appointed pursuant to this Section 2 will be subject to such terms and conditions as the Board may prescribe from time to time and will be coextensive with, and not in lieu of, the authority of the Board hereunder.
- (b) Directors Entitled to Vote. Directors who are eligible for Awards or have received Awards may vote on any matters affecting the administration of this Plan or the grant of Awards, except that no such member will act upon the grant of an Award to himself or herself, but any such member may be counted in determining the existence of a quorum at any meeting of the Board during which action is taken with respect to the grant of Awards to himself or herself.
- (c) Authority of the Board. The Board will have the authority to grant Awards under this Plan. In particular, subject to the terms of this Plan, the Board will have the authority to:
 - (i) select the persons to whom Awards may from time to time be granted hereunder (consistent with the eligibility conditions set forth in Section 6);

- (ii) determine the type of Award to be granted to any person hereunder;
 - (iii) determine the number of Shares, if any, to be covered by each Award; and
 - (iv) establish the terms and conditions of each Award Agreement, including any Restrictions applicable to any Restricted Shares granted under this Plan.
- (d) Idem. The Board will have the authority to adopt, alter and repeal such administrative rules, guidelines and practices governing this Plan as it, from time to time, deems advisable; to interpret the terms and provisions of this Plan and any Award issued under this Plan, and any Award Agreement; and to otherwise supervise the administration of this Plan. The Board may correct any defect, supply any omission or reconcile any inconsistency in this Plan or in any Award or Award Agreement in the manner and to the extent it deems necessary to carry out the intent of this Plan.
- (e) Decisions of the Board Final. All decisions made by the Board pursuant to the provisions of this Plan will be final and binding on all persons, including the Corporation and Participants. No Director will be liable for any good faith determination, act or omission in connection with this Plan or any Award.

3. Shares Subject to the Plan.

- (a) Shares Subject to the Plan.
- (i) The Shares to be subject to or related to Awards under this Plan (other than Non-Treasury Shares held in respect of Restricted Shares) will be authorized and unissued shares of the Corporation. The maximum number of Shares that may be subject to Options, SARs, DSUs, Restricted Shares, RSUs or PSUs under this Plan and the Legacy Option Plan is 8.2% of the issued Shares outstanding from time to time. For greater certainty, if and to the extent that an option granted pursuant to the Legacy Option Plan or an Award granted pursuant to this Plan is exercised or otherwise settled, the Shares associated with that option or Award, as applicable, will again become available for grant under this Plan. The Corporation will reserve for the purposes of this Plan, out of its authorized and unissued Shares, such number of Shares. Notwithstanding the foregoing, no Participant may be granted, in any calendar year, Awards with respect to more than 5% of the issued and outstanding Shares.
 - (ii) In addition, (A) the maximum number of Shares that are issuable to Insiders of the Corporation pursuant to Awards under this Plan and any other share-based compensation arrangement adopted by the Corporation is 10% of the Shares outstanding from time to time; (B) the maximum number of Shares that may be issued to Insiders of the Corporation under this Plan and any other share-based compensation arrangement adopted by the Corporation within a one-year period is 10% of the Shares outstanding from time to time; and (C) the maximum number of Shares that may be issued to any one Insider of the Corporation (and such Insider's associates and Affiliates) under this Plan and any other share-based compensation arrangement adopted by the Corporation

within a one-year period is 5% of the number of Shares outstanding. For purposes of clauses (A), (B) and (C) of this Section 3(a)(ii), any entitlement to acquire Shares granted pursuant to this Plan or any other share-based compensation arrangement adopted by the Corporation prior to the Participant becoming an Insider of the Corporation is to be excluded, and the number of Shares outstanding is to be determined at the time of the Award issuance in question.

(iii) Notwithstanding the foregoing, the annual grant of Awards (excluding (A) any one-time grant made in the fiscal year of the Director's initial term of service, and (B) Awards granted in connection with a Directors' election to receive cash consideration in the form of Awards) issued to any one Non-Executive Director under this Plan and any other share-based compensation arrangement adopted by the Corporation will not exceed an aggregate grant value of \$150,000 in total equity, of which no more than \$100,000 may be issued in the form of Options.

(b) Effect of the Expiration or Termination of Awards. If and to the extent that an Option or SAR expires, terminates or is cancelled or forfeited for any reason without having been exercised or otherwise settled in full, the Shares associated with that Option or SAR will again become available for grant under this Plan. Similarly, if and to the extent an Award of DSUs, RSUs or PSUs is cancelled or forfeited for any reason, the Shares subject to that Award will again become available for grant under this Plan. In addition, if and to the extent an Award is settled for cash, the Shares subject to that Award will again become available for grant under this Plan. Any Treasury Shares subject to a Restricted Share Award under this Plan which have been cancelled or forfeited in accordance with the terms of this Plan will again become available for grant under this Plan.

(c) Other Adjustment. In the event of any recapitalization, reorganization, arrangement, amalgamation, subdivision or consolidation, stock dividend or other similar event or transaction, substitutions or adjustments will be made by the Board: (i) to the aggregate number, class and/or issuer of the securities reserved for issuance under this Plan; (ii) to the number, class and/or issuer of securities subject to outstanding Awards; and (iii) to the exercise price of outstanding Options or exercise price or base price of outstanding SARs, in each case (A) in a manner that reflects equitably the effects of such event or transaction as determined by the Board in its sole and absolute discretion and (B) is subject to the TSX's consent for so long as the Shares or any of the securities of the Corporation are listed on the TSX.

4. Change of Control. If a Change of Control occurs, and unless otherwise provided in an Award Agreement or a written employment contract between the Corporation and a Participant and except as otherwise set out in this Section 4, the Board, may provide that: (i) the successor corporation or entity will assume each Award or replace it with a substitute Award on terms substantially similar to the existing Award; (ii) the Awards will be surrendered for a cash payment made by the successor corporation or entity equal to the Fair Market Value thereof; (iii) accelerate the vesting and/or expiry of any Award; or (iv) any combination of the foregoing will occur; provided, however, that the assumption or replacement of any Option with a substitute Option will, at all times, comply with the provisions of subsection 7(1.4) of the Tax Act, and the assumption or replacement of any

Award with a substitute Option, substitute DSU, substitute RSU or substitute PSU will be such that the substitute Award will, where applicable, continue to be governed by section 7 of the Tax Act.

5. **Acceleration on Change of Control.** If within 12 months following a Change of Control, and unless otherwise provided in an Award Agreement or a written employment contract between the Corporation and a Participant, a Participant's service, employment or consulting relationship with the Corporation, an Affiliate or the continuing entity is terminated without Cause, or the Participant resigns from their employment as a result of either (i) a substantial diminution in the Participant's authorities, duties, responsibilities, status (including titles, and reporting requirements) from those in effect immediately prior to the Change of Control; (ii) the Corporation requiring the Participant to be based at a location in excess of 100 kilometers from the location of the Participant's principal job location or office immediately prior to the Change of Control; or (iii) a material reduction in the Participant's base salary, or a substantial reduction in the Participant's target compensation under any incentive compensation plan, as in effect as of the date of the Change of Control, then (A) the vesting of all Awards then held by such Participant (and, if applicable, the time during which such Awards may be exercised) will be accelerated and such Participant will have all of their Options, DSUs, RSUs or PSUs, as applicable, immediately vest, and (B) in the event that an Award is subject to vesting upon the attainment of performance criteria, then the number of Options, DSUs, RSUs or PSUs that will immediately vest will be determined by multiplying the number of base Awards awarded under the Award Agreement by the percentage representing the pro-rata achievement of performance criteria as at the date of termination.
6. **Eligibility.** Any employee, officer, Director and Consultant of the Corporation or any of its Affiliates is eligible to be granted Awards, other than DSUs. Only Non-Executive Directors are eligible to be granted DSUs.
7. **Options.**
 - (a) Any Option granted under this Plan will be in such form as the Board may at the time of such grant approve. The Award Agreement evidencing any Option will incorporate the following terms and conditions and will contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Board may impose in its sole and absolute discretion:
 - (i) Option Price. The exercise price per Share purchasable under an Option will be determined by the Board and will not be less than 100% of the Fair Market Value of a Share on the date of the grant;
 - (ii) Option Term. The term of each Option will be fixed by the Board; provided, however, that no Option will be exercisable more than 10 years after the date the Option is granted;
 - (iii) Exercisability. Options will vest and be exercisable at such time or times and be subject to such terms and conditions as determined by the Board and set out in the Award Agreement; and
 - (iv) Method of Exercise. Subject to the exercisability and termination provisions set forth in this Plan and in the applicable Award Agreement,

vested Options may be exercised, in whole or in part, at any time and from time to time during the term of the Option, by the delivery of written notice (which may include electronic notification to the extent permitted by the Corporation) of exercise by the Participant to the Corporation specifying the number of Shares to be purchased. Such notice will be accompanied by payment in full of the purchase price, either by: (A) cash or certified cheque or bank draft; (B) surrendering the number of vested Options required to generate sufficient cash to cover the full purchase price of the Shares so purchased, such cash being equal to the current Fair Market Value of the Shares underlying the surrendered vested Options, less the aggregate exercise price for the surrendered Options (and net of applicable withholding taxes), and by the Corporation paying a cash amount equal to the Fair Market Value of the Shares by which the total number of Shares is thereby reduced (which, for greater certainty, is retained by the Corporation); (C) at the election of the Participant and to the extent permitted by the Board or the Committee, by surrendering vested Options and receiving from the Corporation the cash amount equal to the aggregate Fair Market Value of the number of Shares otherwise deliverable upon the exercise of the vested Options less the aggregate exercise price of the vested Options being exercised (net of applicable withholding taxes) or (D) such other method as the Board may approve or accept. No Share will be issued upon exercise of the Options until full payment therefor has been made, including any applicable Withholding Obligations. The Participant will not have the right to distributions or dividends or any other rights of a shareholder with respect to the Shares subject to any Options until the Participant has given written notice of exercise, has paid in full for such Shares, and fulfills such other conditions as may be set forth in the Plan or the applicable Award Agreement.

- (v) Termination of Service. Unless otherwise specified in the Award Agreement, Options will be subject to the terms of Section 13 with respect to exercise upon death or following termination of employment or other service with the Corporation or any of its Affiliates.
 - (vi) Non-Transferability. (A) no Option may be sold, pledged, assigned, hypothecated, gifted, transferred or disposed of in any manner, either voluntarily or involuntarily by operation of law or otherwise, other than to a beneficiary or legal representative upon death of a Participant by will or by the laws of descent and distribution, and (B) all Options will be exercisable only by the Participant (or by their legal representative or beneficiary in circumstances of death).
- (b) Fractional Shares. In the event that the exercise, surrender or other settlement of an Option would otherwise result in the issuance of a fraction of a Share, the number of Shares issued to the Participant upon such exercise, surrender or other settlement shall be rounded down to the nearest whole number of Shares, and no consideration shall be paid or delivered to the Participant in respect of such fraction of a Share.

- (c) Notification. In the case of a grant of Options to a Participant who is a resident of Canada for purposes of the Tax Act, or is otherwise subject to taxation under the Tax Act in respect of their Options, the employer of the Participant shall, to the extent required and in the manner prescribed by the Tax Act, notify the Participant and the Canada Revenue Agency whether any Shares that be issued or sold under such Options are “non-qualified securities”.

8. Stock Appreciation Rights.

- (a) Nature of Award. Upon the exercise or other settlement of a vested SAR, its holder will be entitled to receive an amount equal to the excess (if any) of: (i) the Fair Market Value of the Shares as to which the SAR is then being exercised or settled, over (ii) the Fair Market Value of those Shares as of the date the SAR was granted (subject to adjustment in accordance with Section 3(b)). Such amount may be paid in either cash and/or Shares, as determined by the Board in its sole and absolute discretion, unless the applicable Award Agreement (if any) fixes the form in which such payment shall be made.
- (b) Terms and Conditions. Any SAR granted under this Plan will be in such form as the Board may at the time of such grant approve. The Award Agreement evidencing any SAR will incorporate the following terms and conditions and will contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Board may impose in its sole and absolute discretion:
- (i) Term of SAR. Unless otherwise specified in the Award Agreement, the term of a SAR will be 10 years;
 - (ii) Exercisability; Settlement. SARs will vest and become exercisable or shall be otherwise settled, at such time or times and subject to such terms and conditions as will be determined by the Board;
 - (iii) Method of Exercise. Subject to the exercisability and termination provisions set forth herein and in the applicable Award Agreement, SARs that become exercisable may be exercised in whole or in part from time to time during their term by delivery of written notice to the Corporation specifying the portion of the SAR to be exercised;
 - (iv) Termination of Service. Unless otherwise specified in the Award Agreement, SARs will be subject to the terms of Section 13 with respect to exercise or other settlement upon death or termination of employment or other service, with the Corporation or any of its Affiliates; and
 - (v) Non-Transferability. (A) SARs may not be sold, pledged, assigned, hypothecated, gifted, transferred or disposed of in any manner, either voluntarily or involuntarily by operation of law or otherwise, other than to a beneficiary or legal representative upon death of a Participant by will or by the laws of descent and distribution, and (B) during the Participant’s lifetime, SARs that have become exercisable will be exercisable only by the Participant (or by their legal representative or beneficiary in circumstances of death).

9. DSUs.

- (a) Election by Directors. In addition to any Award of DSUs made by the Board, Non-Executive Directors will be given the right to elect to receive all or a portion of their director fees, in such proportions as may be approved by the Board, in the form of DSUs in lieu of cash, subject to the following conditions:
- (i) Each Non-Executive Director that elects to receive their fees in the form of DSUs in lieu of cash shall provide the Corporation with notice of election in the form approved by the Board by December 31st in the year prior to the year to which such election is to apply. In the case of a newly appointed or elected Director, the Director shall provide the Corporation with the election within 30 days of such appointment or election with respect to fees to be earned after such date. The election of a Non-Executive Director shall be deemed to apply in respect of all fees paid subsequent to the delivery of the election notice, and the Non-Executive Director is not required to file another election notice for subsequent calendar years.
 - (ii) A Non-Executive Director is entitled to terminate or modify their election in respect of fees to be earned in a subsequent year by providing notice to the Corporation in a form approved by the Board prior to the beginning of the year to which the termination or modification relates. If a Non-Executive Director terminates or modifies their election, then they shall not be entitled to re-elect to receive DSUs in lieu of cash fees in accordance with Section 9(a)(i) again until the calendar year following the year in which the termination or modification notice was given.
- (b) Number of DSUs. The number of DSUs granted at any particular time, pursuant to an election or otherwise, will be calculated by dividing the elected or awarded amount by the closing trading price of one Share on the TSX on the day immediately preceding the grant date, with fractions computed to three decimal places.
- (c) Nature of Award. Each DSU will provide the right to receive, on a deferred payment basis, a distribution from the Corporation in an amount equal to the Fair Market Value (at the time of the distribution) of one Share. Vested DSUs will not be redeemable and paid except upon the earlier of the death or other termination of employment or other service of the Participant with the Corporation or any of its Affiliates. Distributions may be made in Shares, cash, or in any combination of Shares and cash, as determined by the Board, in its sole and absolute discretion, unless the applicable Award Agreement (if any) fixes the form in which such payment shall be made. Distributions in cash shall be calculated based on the Fair Market Value (at the time of death or termination) of one Share. DSUs will be settled by the Corporation as soon as practicable following the death or other termination of employment or other service of the Participant with the Corporation or any of its Affiliates and, in any event, no later than the end of the first calendar year following the year in which such death or termination of the office or employment of the Participant occurs.

- (d) Terms and Conditions. Any DSU granted under this Plan will be in such form as the Board may approve. The Award Agreement evidencing any DSU will incorporate the following terms and conditions and will contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Board may impose in its sole and absolute discretion:
- (i) Termination of Service. Unless otherwise specified in the Award Agreement, and subject to the provisions noted above in 9(b), DSUs will be subject to the terms of Section 13 with respect to settlement upon death or other termination of employment or other service of the Participant with the Corporation or any of its Affiliates; and
 - (ii) Non-Transferability. (A) no DSU may be sold, pledged, assigned, hypothecated, gifted, transferred or disposed of in any manner, either voluntarily or involuntarily by operation of law or otherwise, other than to a beneficiary or legal representative upon death of a Participant by will or by the laws of descent and distribution, and (B) distributions in settlement of a DSU will be made only to the Participant (or to their legal representative or beneficiary in circumstances of death).
- (e) Settlement. In the case of a grant of DSUs to a Participant who is a resident of Canada for purposes of the Tax Act, or is otherwise subject to taxation under the Tax Act in respect of their DSUs, no DSU shall be settled prior to the Participant's death or retirement from, or loss of, the Participant's office or employment with the Corporation and each corporation that is that is related to the Corporation for purposes of the Tax Act.

10. RSUs.

- (a) Election by Directors. In addition to any Award of RSUs made by the Board, Non-Executive Directors will be given the right to elect to receive all or a portion of their director fees, in such proportions as may be approved by the Board, in the form of RSUs in lieu of cash, subject to the following conditions:
- (i) Each Non-Executive Director that elects to receive their fees in the form of RSUs in lieu of cash shall provide the Corporation with notice of election in the form approved by the Board by December 31st in the year prior to the year to which such election is to apply. In the case of a newly appointed or elected Director, the Director shall provide the Corporation with the election within 30 days of such appointment or election with respect to fees to be earned after such date. The election of a Non-Executive Director shall be deemed to apply in respect of all fees paid subsequent to the delivery of the election notice, and the Non-Executive Director is not required to file another election notice for subsequent calendar years.
 - (ii) A Non-Executive Director is entitled to terminate or modify their election in respect of a subsequent year by providing notice to the Corporation in a form approved by the Board prior to the beginning of the year to which the termination or modification relates. If a Non-Executive Director

terminates or modifies their election, then they shall not be entitled to re-elect to receive RSUs in lieu of cash fees again until the calendar year following the year in which the termination or modification notice was given.

- (b) Number of RSUs. The number of RSUs granted at any particular time, pursuant to an election or otherwise, will be calculated by dividing the elected or awarded amount by the closing trading price of one Share on the TSX on the day immediately preceding the grant date, with fractions computed to three decimal places
- (c) Nature of Award. Each RSU will represent the right to receive from the Corporation, after fulfillment of any applicable conditions, a distribution from the Corporation in an amount equal to the Fair Market Value (at the time of the distribution) of one Share. Distributions may be made in Shares, cash, or in any combination of Shares and cash, as determined by the Board, in its sole and absolute discretion, unless the applicable Award Agreement fixes the form in which such payment shall be made.
- (d) Terms and Conditions. Any RSU granted under this Plan will be in such form as the Board may approve. The Award Agreement evidencing any RSU will incorporate the following terms and conditions and will contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Board may impose in its sole and absolute discretion:
 - (i) Termination of Service. Unless otherwise specified in the Award Agreement, RSUs will be subject to the terms of Section 13 with respect to settlement upon death or other termination of employment or other service of the Participant with the Corporation or any of its Affiliates; and
 - (ii) Non-Transferability. (A) no RSU may be sold, pledged, assigned, hypothecated, gifted, transferred or disposed of in any manner, either voluntarily or involuntarily by operation of law or otherwise, other than to a beneficiary or legal representative upon death of a Participant by will or by the laws of descent and distribution, and (B) distributions in settlement of an RSU will be made only to the Participant (or to their legal representative or beneficiary in circumstances of death).

11. PSUs.

- (a) Number of PSUs. The number of PSUs granted at any particular time, pursuant to an election or otherwise, will be calculated by dividing the elected or awarded amount by the closing trading price of one Share on the TSX on the day immediately preceding the grant date, with fractions computed to three decimal places
- (b) Nature of Award. Each PSU will represent the right to receive from the Corporation, after fulfillment of any applicable conditions (including achievement of certain performance criteria) a distribution from the Corporation in an amount equal to the Fair Market Value (at the time of the distribution) of one Share. Distributions may be made in Shares, cash, or in any combination of Shares and

cash, as determined by the Board, in its sole and absolute discretion, unless the applicable Award Agreement fixes the form in which such payment shall be made.

- (c) Terms and Conditions. Any PSU granted under this Plan will be in such form as the Board may approve. The Award Agreement evidencing any PSU will incorporate the following terms and conditions and will contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Board may impose in its sole and absolute discretion:
 - (i) Termination of Service. Unless otherwise specified in the Award Agreement, PSUs will be subject to the terms of Section 13 with respect to settlement upon death or other termination of employment or other service of the Participant with the Corporation or any of its Affiliates; and
 - (ii) Non-Transferability. (A) no PSU may be sold, pledged, assigned, hypothecated, gifted, transferred or disposed of in any manner, either voluntarily or involuntarily by operation of law or otherwise, other than to a beneficiary or legal representative upon death of a Participant by will or by the laws of descent and distribution, and (B) distributions in settlement of a PSU will be made only to the Participant (or to their legal representative or beneficiary in circumstances of death).

12. **Restricted Shares.**

- (a) Grant of Restricted Shares. The Board may, from time to time, grant to employees, officers, Directors or Consultants of the Corporation under this Plan any number of Shares ("**Restricted Shares**") in consideration of services provided to the Corporation, subject to such Restrictions and other terms and conditions not inconsistent with the terms of this Plan, as the Board may impose in its sole and absolute discretion. Restricted Shares granted under this Plan may be Treasury Shares, Non-Treasury Shares or any combination of Treasury Shares and Non-Treasury Shares, as determined by the Board in its sole and absolute discretion. Prior to the grant of any Restricted Shares, the Corporation will have established Trust A or Trust B, as applicable, and, in the case of Non-Treasury Shares, entered into a Custodian Agreement.
- (b) Treasury Shares or Non-Treasury Shares. Upon each Award of Restricted Shares under this Plan, the Corporation will:
 - (i) in the case of an Award of Treasury Shares, issue and deliver to the Trustee under Trust A the number of Treasury Shares equal in number to the Released Restricted Shares to be distributed upon the expiry of any Restrictions applicable to such Restricted Shares granted;
 - (ii) in the case of an Award of Non-Treasury Shares, provide to the Trustee under Trust B funds sufficient to purchase a number of Shares equal to the Released Restricted Shares to be distributed upon the expiry of any Restrictions applicable to the Restricted Shares and direct such Trustee to deposit the Restricted Shares with the Custodian as nominee for the Participant to whom such Restricted Shares were granted for holding on

behalf of such Participant in accordance with the terms of the Custodian Agreement; or

(iii) a combination of clauses (i) and (ii) of this Section 12(b).

(c) Distribution of Released Restricted Shares.

(i) In the case of Treasury Shares, after fulfillment or completion of the Restrictions applicable to particular Restricted Shares and without the payment of additional consideration on the part of the Participant granted such Restricted Shares, the Corporation will instruct the Trustee to distribute to such Participant, following receipt of a written request from the Participant, one Share for each Restricted Share held by the Participant for which the Restrictions have been fulfilled or completed. To the extent the timing of the instructions to be given based on the foregoing is to occur during a Blackout Period, then the delivery of the instructions from the Corporation to the Trustee shall be automatically delayed until the Blackout Period has ended.

(ii) In the case of Non-Treasury Shares, after fulfillment or completion of the Restrictions applicable to particular Restricted Shares delivered to the Custodian on behalf of the Participant and without the payment of additional consideration on the part of the Participant granted such Restricted Shares, the Corporation will instruct the Custodian to transfer or dispose of such Shares as directed in writing by the Participant.

(d) Termination of Service (Other than by Reason of Death).

If a Participant's employment or service with the Corporation or any of its Affiliates terminates for any reason other than the death of the Participant during the period that Restrictions on Restricted Shares granted to such Participant remain unfulfilled or uncompleted:

(i) if the Participant's Restricted Shares are Treasury Shares, those Restricted Shares in respect of which Restrictions remain unfulfilled or uncompleted will be forfeited to the Corporation and the Participant will have no rights whatsoever in respect of those Restricted shares, and the grant thereof will terminate and be of no further force or effect; and

(ii) if the Participant's Restricted Shares are Non-Treasury Shares held by the Custodian on behalf of the Participant, those Restricted Shares in respect of which Restrictions remain unfulfilled or uncompleted all of such Participant's Restricted Shares, will be transferred by the Participant to or at the direction of the Corporation for no consideration and the Participant will execute and deliver all such instruments and documents as the Corporation may request to effect such transfer.

(e) Termination of Service by Reason of Death. In the event of the death of a Participant, the Corporation will deliver instructions to the Trustee or Custodian, as applicable, to immediately distribute any Restricted Shares held by the Participant in accordance with and subject to the Restrictions established at the

time of grant or such reduced Restrictions, including the elimination of any such Restrictions in their entirety, as the Board may specify to apply in such circumstances.

- (f) General – Termination: The provisions of Sections 12(d) and 12(e) will not apply in respect of such termination if such Participant will continue to serve the Corporation or one or more of its other Affiliates following such termination.
- (g) Forfeiture of Restricted Shares with Unfulfilled or Uncompleted Restrictions. In the event that the Restrictions on a Participant's Restricted Shares remain unfulfilled or uncompleted at the date designated in the applicable Award Agreement as the cut-off date by which such Restrictions must be fulfilled or completed:
 - (i) if the Participant's Restricted Shares are Treasury Shares, those Restricted Shares for which Restrictions remain unfulfilled or uncompleted will be forfeited to the Corporation by the trustee of Trust A on behalf of the Participant and the Participant will have no rights whatsoever in respect of those Restricted Shares, and the grant thereof will terminate and be of no further force or effect; and
 - (ii) if the Participant's Restricted Shares are Non-Treasury Shares held by the Custodian on behalf of the Participant, those Restricted Shares for which Restrictions remain unfulfilled or uncompleted will be transferred by the Custodian on behalf of the Participant to or at the discretion of the Corporation for no consideration and the Participant will execute and deliver all such instruments and documents as the Corporation and the Custodian may request to effect such transfer.
- (h) Corporation's Use of Forfeited or Transferred Restricted Shares. If Restricted Shares are forfeited or transferred to the Corporation under Section 12(d) or 12(g), the Restricted Shares will be deemed to have been donated to the Corporation and the Corporation may either:
 - (i) return such Restricted Shares to treasury for cancellation; or
 - (ii) deposit such Restricted Shares with the Trustee under Trust A for other Awards to be made under subsection 12(a).
- (i) Payment of Dividends. Unless otherwise determined by the Board, Participants will be entitled to dividends declared and paid on Restricted Shares in respect of which Restrictions remain unfulfilled or uncompleted; provided that, all dividends declared and paid in respect of Restricted Shares subject to such determination will be held by the Trustee or the Custodian, as applicable, and will be held by the Trustee or the Custodian for the benefit of the Corporation.
- (j) Voting. Neither the Trustee, the Custodian nor any Participant will be entitled to exercise voting rights attached to any Restricted Shares during the period when Restrictions with respect to voting remain applicable to such Restricted Shares.

- (k) Non-Transferability. (A) no Restricted Share may be sold, pledged, assigned, hypothecated, gifted, transferred or disposed of in any manner, either voluntarily or involuntarily by operation of law or otherwise, other than to a beneficiary or legal representative upon death of a Participant by will or by the laws of descent and distribution, and (B) all Restricted Shares will be distributable only to the Participant (or to their legal representative or beneficiary in circumstances of death).

13. Termination of Employment or Service (Options, SARs, DSUs, RSUs and PSUs).

- (a) Termination by Reason of Death. Unless otherwise specified by the Board with respect to a particular Award, if a Participant's employment or service with the Corporation or any of its Affiliates terminates by reason of the death of the Participant:
- (i) Options and SARs: (A) any unvested Option or SAR held by such Participant will vest in accordance with the Corporation's applicable policies in force at the relevant time, and (B) any vested Option or SAR held by such Participant, to the extent it was exercisable at the time of their death, in the case of each of (A) and (B), may thereafter be exercised by the Participant's legal representative or beneficiary, for a period ending the earlier of (x) 12 months following the date of such Participant's death, and (y) the last day of the stated term of such Option or SAR; and
 - (ii) DSUs, RSUs and PSUs: Any DSUs, RSUs or PSUs held by such Participant will vest in accordance with the Corporation's applicable policies in force at the relevant time, provided that, with respect to PSUs, the Board will determine, in its sole discretion, the extent of satisfaction as at the date of death of the performance criteria associated with the Award of PSUs in determining the number of PSUs that will be eligible for vesting and settlement.
 - (iii) Recent Issuances: Notwithstanding the foregoing, any Award (other than DSUs which are granted to Non-Executive Directors in respect of earned director fees that would otherwise have been paid in cash) that was granted to a Participant less than 180 days before the death of such Participant will immediately and automatically expire and terminate as of the date of such Participant's death.
- (b) Cause. If a Participant's service with the Corporation or any of its Affiliates is terminated for Cause and there has been Misconduct by the Participant, (i) any Award (whether vested or unvested) held by the Participant will immediately and automatically expire and terminate as of the date of such termination, (ii) all rights to receive payment thereunder will be forfeited by the Participant following the date of termination, and (iii) any Shares for which the Corporation has not yet delivered share certificates or the Participant has not received a customary confirmation through the facilities of The Canadian Depository for Securities Limited (or its successor) in respect thereof, as applicable, will be immediately and automatically forfeited and the Corporation will, in the case of an Option, refund to the Participant the Option exercise price paid for such Shares, if any. If a Participant's service with the Corporation or any of its Affiliates is terminated

for Cause and there has been no Misconduct, as determined by the Board in its sole discretion, any Award held by such Participant will terminate in accordance with Section 13(c).

- (c) Other. Unless otherwise specified by the Board with respect to a particular Award, if a Participant's service with the Corporation or any of its Affiliates terminates for any other reason, (i) any Option or SAR held by such Participant that was vested and exercisable at the date of termination or that vests and becomes exercisable during the 90 day period following the date of termination may thereafter be exercised by the Participant for a period ending the earlier of (A) 90 days following the date of such termination, and (B) the last day of the stated term of such Option or SAR, and any Option or SAR that is exercisable but remains unexercised as at the 90th day following the date of termination shall terminate and all rights to acquire Shares or receive payment thereunder will be forfeited, and (ii) any unvested DSU, RSU or PSU held by such Participant will terminate effective as of the date which is 90 days after the date of termination, and all rights to receive payment thereunder will be forfeited. With respect to PSUs, the Board will determine, in its sole discretion, the extent of satisfaction of the performance criteria associated with the Award of PSUs in determining the number of PSUs that will be eligible for vesting and settlement. In respect of any DSU, RSU or PSUs that were vested, but not yet settled, on the date of termination, such Award shall settle on the earlier of (i) the original date of settlement, and (ii) the 90th day following the date of termination. For greater certainty, unless otherwise specified by the Board with respect to a particular Award, in circumstances where a Participant that is subject to the provisions of this 13(c) subsequently dies prior to the 90th day following the date of termination and has not previously exercised their Options or SARs that have become exercisable, such Participant's Options or SARs may thereafter be exercised by the Participant's legal representative or beneficiary for a period ending no later than 12 months following the date of such Participant's death.
- (d) General: The provisions of this Section 13 will not apply in respect of such termination if such Participant will continue to serve the Corporation or one or more of its other Affiliates following such termination.

14. Amendment and Termination.

- (a) Amendments Requiring Shareholders Approval. The Board may amend, alter or discontinue this Plan or amend the terms of any Award or Award Agreement at any time, provided that shareholder approval will be required for amendments to: (i) reduce the exercise price or purchase price of any Award under this Plan; (ii) extend the term under an Award under this Plan beyond its initial expiry; (iii) have the effect of cancelling any Awards and concurrently reissuing such Awards on different terms; (iv) permit Awards to be transferable or assignable by Participants, other than by will or by relevant laws of descent and distribution; (v) remove or exceed the limits in this Plan on participation by Insiders of the Corporation; (vi) increase the maximum number of securities issuable, either as a fixed number or a fixed percentage of the Corporation's outstanding capital represented by such securities; (vii) increase the limits on the total annual grant of Awards permitted to be issued to any one Non-Executive Director as provided in Section 3(a)(iii); or (viii) amend an amending provision within this Plan.

- (b) Amendments Not Requiring Shareholder Approval. Notwithstanding Section 14(a) but subject to the requirements of any stock exchange upon which the Shares are then listed and applicable law, no shareholder approval will be required for (i) amendments to this Plan of a “housekeeping nature”; (ii) changes to the vesting or exercise provisions or other Restrictions applicable to any Award, Award Agreement or this Plan not inconsistent with the provisions of Section 14(a); (iii) changes to the provisions of this Plan relating to the expiration of Awards prior to their respective expiration dates upon the occurrence of certain specified events determined by the Board; or (iv) the cancellation of an Award.
- (c) Amendments to Awards. The Board may waive any conditions or rights under, amend any terms of, or alter, suspend, discontinue, cancel or terminate, the Plan or any Award previously granted, prospectively or retroactively; provided that no such amendment, alteration, suspension, discontinuance, cancellation or termination of the Plan or any Awards granted hereunder may materially impair any rights of a Participant or materially increase any obligations of a Participant under the Plan without the consent of the Participant, unless the Board determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements.

15. General Provisions.

- (a) Acceleration. Subject to Section 4, the Board may, in its sole discretion, at any time permit the acceleration of vesting of any or all Awards.
- (b) Brokers. The Board may provide for financing broker dealers (including payment by the Corporation of commissions) and may establish procedures (including broker dealer assisted cashless exercise), including for payment of any Withholding Obligations.
- (c) Compliance with Applicable Law. Shares will not be issued hereunder unless, in the judgment of counsel for the Corporation, the issuance complies with the requirements of any stock exchange or quotation system on which the Shares are then listed or quoted, the Securities Act and all other applicable laws.
- (d) U.S. Securities Law. The securities delivered under this Plan have not been and will not be registered under the U.S. Securities Act or the applicable securities laws of any state of the United States. Securities delivered under this Plan may not be offered or sold in the United States unless pursuant to an available exemption from the registration requirements of the U.S. Securities Act and applicable securities laws of any state of the United States or pursuant to registration under such laws. Any Shares issued to Participants in the United States upon the exercise or vesting of securities delivered under this Plan will be issued in book-entry form in the Participant’s account with the Corporation’s transfer agent. Such Shares may be sold over the facilities of the TSX but may not be otherwise sold or transferred without the prior written consent of the Corporation.
- (e) Legends. All certificates for Shares or other securities delivered under this Plan will be subject to such share-transfer orders and other restrictions as the

Board may deem advisable under the rules, regulations, and other requirements of any stock exchange upon which the Shares are then listed, the Securities Act and any applicable laws, and the Board may cause a legend or legends to be put on any such certificates (or a notation in respect of any position held under a direct registration system) to make appropriate reference to such restrictions.

- (f) No Employment Rights or Representation or Warranty. Neither the adoption of this Plan nor the execution of any document in connection with this Plan will (i) confer upon any employee of the Corporation or any of its Affiliates any right to continued employment or engagement with the Corporation or any such Affiliate, or (ii) interfere in any way with the right of the Corporation or any such Affiliate to terminate the employment of any of its employees at any time. The Corporation makes no representation or warranty as to the future market value of any Share distributed pursuant to this Plan.
- (g) Taxes – General. With respect to any Award, the Participant will pay to the Corporation, or make arrangements satisfactory to the Board regarding the payment of, taxes of any kind required by applicable law to be withheld. The obligations of the Corporation under this Plan will be conditioned on such payment or arrangements and the Corporation will have the right to deduct any such taxes from any cash payment of any kind otherwise due to the Participant (“**Withholding Obligations**”). Unless the Participant has made arrangements with the Corporation to remit the amount of such Withholding Obligations to the Corporation prior to or in connection with such Withholding Obligations arising, the Corporation has the right, in its sole discretion, to satisfy any Withholding Obligations by:
- (i) selling or causing to be sold, on behalf of any Participant, such number of Shares issuable to the Participant pursuant to an Award as is sufficient to fund the Withholding Obligations;
 - (ii) requiring the Participant, as a condition of exercise of any Award or the payment of any kind otherwise due to the Participant with respect to any Award to (A) remit the amount of any such Withholding Obligations to the Corporation in advance; (B) reimburse the Corporation for any such Withholding Obligations; or (C) cause a broker who sells Shares acquired by the Participant on behalf of the Participant to withhold from the proceeds realized from such sale the amount required to satisfy any such Withholding Obligation and to remit such amount directly to the Corporation;
 - (iii) directing the Trustee or the Custodian without any further action by, consent from or notice to the Participant, to transfer Released Restricted Shares to the Corporation in such amount as may be required to satisfy any such Withholding Obligations, and by the Corporation selling, or causing a broker to sell, on behalf of the Participant, such Shares in the open market and use the proceeds from such sale to satisfy such Withholding Obligations and any Withholding Obligations arising from such sale, with any surplus proceeds paid to the Participant; and/or

- (iv) making such other arrangements as the Corporation may reasonably require.

The sale of Shares by the Corporation, or by a broker engaged by the Corporation (the “**Broker**”), under this Section 15(g) will be made on a public stock exchange. The Participant consents to such sale and grants to the Corporation an irrevocable power of attorney to effect the sale of such Shares on their behalf and acknowledges and agrees that (A) the number of Shares sold will be, at a minimum, sufficient to fund the Withholding Obligations net of all selling costs, which costs are the responsibility of the Participant and which the Participant hereby authorizes to be deducted from the proceeds of such sale; (B) in effecting the sale of any such Shares, the Corporation or the Broker will exercise its sole judgment as to the timing and the manner of sale and will not be obligated to seek or obtain a minimum price; and (C) neither the Corporation nor the Broker will be liable for any loss arising out of such sale of the Shares including any loss relating to the pricing, manner or timing of the sales or any delay in transferring any Shares to a Participant or otherwise. The Participant further acknowledges that the sale price of the Shares will fluctuate with the market price of the Shares and no assurance can be given that any particular price will be received upon any sale.

- (h) Taxes – Particular Terms for United States Taxpayers. The terms and conditions of this Section 15(h) will apply with respect to Participants who are subject to taxation in the United States (“**US Participants**”) and will supersede the terms and conditions of the Plan and applicable Award Agreement to the extent necessary to eliminate inconsistencies between this Section 15(h) and the Plan or Award Agreement. All payments to be made to US Participants shall be paid from the general funds of the Corporation and no special or separate fund shall be established and no segregation of assets shall be made to assure payment of such amounts. The Plan is not intended to be subject to the Employee Retirement Income Security Act of 1974, as amended.

- (i) Awards granted to US Participants under the Plan are intended to be exempt from, or to the extent subject thereto to comply with, Section 409A of the Code, and, accordingly, to the maximum extent permitted, the Plan will be interpreted in accordance therewith.
- (ii) To the extent any outstanding Award that constitutes nonqualified deferred compensation under Section 409A of the Code is payable upon a termination of employment or other service, a US Participant will only be deemed to have incurred a termination of employment or other service to the extent the US Participant has incurred a “separation from service” from the Corporation and its Affiliates within the meaning of Section 409A of the Code.
- (iii) Any payments described in the Plan that are due within the “short term deferral period” as defined in Section 409A of the Code will not be treated as deferred compensation unless applicable law requires otherwise.

- (iv) To the extent any Award or the payment of any amount thereunder constitutes nonqualified deferred compensation under Section 409A of the Code and is payable upon or following a Change in Control, (A) such amounts shall only become payable if the Change in Control constitutes a change-in-control event under Section 1.409A-3(i)(5) of the U.S. Income Tax Regulations, or any successor provision (a “409A Change in Control Event”) and (B) to the extent the Corporation undergoes a transaction that does not constitute a 409A Change in Control Event, the Awards shall be settled in accordance with their terms pursuant to the Plan, this Section 15(h) and the applicable Award Agreement.
- (v) Notwithstanding anything to the contrary in the Plan, to the extent that any Awards (or any other amounts payable under any plan, program or arrangement of the Corporation or any of its Affiliates) are payable upon a separation from service and the Participant is a “specific employee” within the meaning of Section 409A of the Code, the settlement and payment of such awards (or other amounts) will instead be made on the first Business Day after the date that is six months following such separation from service (or death, if earlier).
- (vi) In no event will the Corporation complete the delivery of Shares (or their cash equivalent) for any Awards later than the last banking day of the calendar year in which the Award vests (or is exercised, in the case of Options and SARs that have become exercisable, or following the cessation of service in the case of DSUs), or if later, the 15th day of the third month after the month in which the Award vests.
- (vii) Each amount to be paid or benefit to be provided under this Plan will be construed as a separate identified payment for purposes of Section 409A of the Code.
- (viii) The Corporation makes no representation that any or all of the payments or benefits described in this Plan will be exempt from or comply with Section 409A of the Code and makes no undertaking to preclude Section 409A of the Code from applying to any such payment. Participants will be solely responsible for the payment of any taxes and penalties incurred under Section 409A.
- (ix) To the extent any provision of the Plan or Award Agreement contravenes any regulations or guidance promulgated under Section 409A of the Code or could cause any Awards to be subject to taxes, interest or penalties under Section 409A of the Code, the Corporation may, in its sole discretion and without the US Participant’s consent, modify the Plan or Award Agreement to: (A) comply with, or avoid being subject to, Section 409A of the Code; (B) avoid the incurrence of additional taxes, interest or penalties under Section 409A of the Code; and (C) maintain, to the maximum extent practicable, the original intent of the applicable provision of the Plan or Award Agreement without contravening the provisions of Section 409A of the Code. The Corporation makes no representation that any or all

of the payments or benefits described in the Plan will be exempt or comply with Section 409A of the Code and makes no undertakings to preclude Section 409A of the Code from applying to any such payment. Participants will be solely responsible for the payment of any taxes and penalties incurred under Section 409A of the Code.

(x) In the case of a DSU held by a Participant to which (i) Section 9(e) and (ii) Section 15(h)(ii) and/or 15(h)(v) applies, in the event the Participant's retirement from, or loss of, office or employment described in Section 9(e) would otherwise not constitute a "separation from service" from the Corporation and its Affiliates within the meaning of Section 409A of the Code, or the Participant's "separation from service" from the Corporation and its Affiliates within the meaning of Section 409A of the Code would otherwise not involve a retirement from, or loss of, office or employment described in Section 9(e), then as a condition of receiving such DSU the Participant shall be deemed to have agreed to take and/or refrain from taking such actions (including (A) resigning from all directorship and employment positions with the Corporation and each corporation that is related to the Corporation for purposes of the Tax Act and/or (B) not becoming a Consultant or entering into a similar arrangement with the Corporation or any of its subsidiaries to the extent that doing so would cause a "separation from service" to have not occurred) to the extent necessary so that the Participant's retirement from, or loss of, office or employment described in Section 9(e) constitutes a "separation from service" from the Corporation and its Affiliates within the meaning of Section 409A, such that the settlement of the applicable DSU complies with both (i) Section 9(e) and (ii) Section 15(h)(ii) and/or 15(h)(v) to the extent applicable.

(i) No Guarantees Regarding Tax Treatment. Participants (or their beneficiaries) will be responsible for all taxes with respect to any Award under the Plan. The Board and the Corporation make no guarantees to any person regarding the tax treatment in respect of the Awards or payments made under the Plan.

(j) Right of Set-off. If a payment or release of or settlement in Shares is to be made to a Participant on account of the Participant's Award, including any payment in respect of dividends declared and paid on the Shares, the Corporation may, or may direct the Trustee or Custodian to as applicable, without any further action by or consent from the Participant, pay all or any portion of such payment to or at the direction of the Corporation in satisfaction of outstanding indebtedness owing by the Participant to the Corporation or indebtedness which the Corporation has guaranteed or indemnified on the Participant's behalf to the extent such set-off does not result in a violation of Section 409A of the Code.

16. Effective Date of Plan. This Plan was initially adopted by the Board on July 7, 2017, amended and restated effective May 12, 2020 and further amended and restated effective on each of May 15, 2020, February 23, 2023, April 27, 2023 and February 25, 2026.

17. **Term of Plan.** This Plan will continue in effect until terminated in accordance with Section 14.
18. **Invalid Provisions.** In the event that any provision of this Plan is found to be invalid or otherwise unenforceable under any applicable law, such invalidity or unenforceability will not be construed as rendering any other provisions contained herein as invalid or unenforceable, and all such other provisions will be given full force and effect to the same extent as though the invalid or unenforceable provision was not contained herein.
19. **Governing Law.** This Plan and all Awards granted hereunder will be governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
20. **Notices.** Any notice to be given to the Corporation pursuant to the provisions of this Plan must be given by registered mail, postage prepaid, and, addressed, if to the Corporation to its principal executive office to the attention of its Chief Financial Officer (or such other person as the Corporation may designate in writing from time to time), and, if to a Participant, to their address contained in the Corporation's personnel records, or at such other address as such Participant may from time to time designate in writing to the Corporation. Any such notice will be deemed given or delivered three Business Days after the date of mailing.
21. **Recoupment.** Notwithstanding any other terms of this Plan, Awards may be subject to potential cancellation, recoupment, rescission, payback or other action in accordance with the terms of any clawback, recoupment or similar policy adopted by the Corporation, or as set out in the Participant's employment agreement, Award Agreement or other written agreement, or as otherwise required by law or the rules of the TSX or other stock exchange upon which a majority of the Corporation's Shares are then listed. The Board (or the Committee as delegated by the Board) may at any time waive the application of this Section 21 to any Participant or category of Participants.
22. **Compliance with Law.** The Corporation will not be obliged to deliver any Shares in accordance with the terms of this Plan or any Award Agreement if such delivery would violate any law, regulation or rule or any applicable rule, requirement, order, judgement, injunction, award or decree of any governmental authority, stock exchange, court or judicial or administrative body having jurisdiction in the relevant circumstances (collectively, "**Applicable Laws**"). Subject to any tax implications which require settlement or payment in Shares by the end of the first calendar year following the date of termination or death, the Corporation may postpone the delivery of Shares in respect of any Award as the Board or Committee may, in its sole discretion consider appropriate, and may require the Participant to make such representations and furnish such information as it may consider appropriate in connection with the delivery of Shares in compliance with Applicable Laws. The Corporation will not be required to qualify for re-sale pursuant to a prospectus, registration statement or similar document any Shares delivered in satisfaction of an Award.