

SRA ENGAGEMENT ACTIVITY Q2 2021

Stock	Date	Issue	Engagement
GIL	4/30/2021	Discussed one time incentive compensation grant to Management team	<ul style="list-style-type: none"> • Had call with Chair of Board, Chair of Comp & HR Cttee and Chair of Corp Gov Cttee • Given the share price decline in the COVID pandemic, LTIP compensation for 2018 will pay out 0% in 2021 and 2019 plan is at risk, so Board decided to pay a one-time grant specifically tied to share price and shareholder value creation for CEO and management team. • One time incentive payment based on achieving a higher share price and after detailed discussions, we agreed that it had been well thought out, and is aligned with shareholders.
TSU	5/12/2021	Lack of female Board members	<ul style="list-style-type: none"> • Back in February, engaged with CEO who shared that an active search was underway for a female appointment to the Board. • Board was ultimately unsuccessful in finding an appropriate female Board member. • ISS recommended a vote against the Board Chair given lack of Board diversity. We disagree with ISS recommendation given 1) we believe finding an appropriately qualified director is most important; and 2) we view the Chair's experience and strategic experience as having been critical to the company's success.
POW	5/4/2021	Voted against the Board on Paul and Andre Desmarais on Board	<ul style="list-style-type: none"> • While POW has taken some steps to reduce family influence, Desmarais family has voting control and also are on Governance & Nominating Committee. • Better that the Committees of the Board are fully independent. • Intend to keep lobbying for change including CEO & CFO.
CIX	6/8/2021	Executive compensation, especially CEO pay	<ul style="list-style-type: none"> • Concern raised by ISS regarding CEO pay with respect to base pay, variable pay criteria and lack of details on long term compensation. • Overtime have had discussions with CEO, Chairman, Head of Sales and Head of IR, reviewing: <ul style="list-style-type: none"> • Strong ownership position by CEO, Exec team and Board and CEO is pushing for share ownership for every CIX employee – we feel aligned with shareholders • CEO executing strategy well to expand in the U.S. • Board setting up scorecard measures for CEO and Exec team that will include compensation details as part of the measure • Discussed importance of having a long term compensation plan – all agreed

SRA ENGAGEMENT ACTIVITY Q2 2021 (CONT'D)

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HR.UN	6/17/2021	Issue with Board Chair independence and strategy outlook	<ul style="list-style-type: none"> • Have had numerous calls in past with CEO & CFO. • Highlighted tenure and lack of independence of Board Chair (acknowledged by CEO). Expressed our view that unclear strategic direction and poor communication with key stakeholders have negatively impacted cost of equity. • Voted against Board Chair (ie. Withheld) in proxy.
OGC	6/15/2021	Issues with Board Chair and CEO	<ul style="list-style-type: none"> • Have had calls in the past with Management expressing frustration with strategic direction and capital allocation. • Believe that proper management/leadership was not established post the departure of the previous CEO and that Board requires new ideas and direction. • Voted against ISS recommendations to re-elect Board Chair and CEO.
WTE	6/3/2021	Lack of independence on Board	<ul style="list-style-type: none"> • Have had an ongoing issue with lack of independence on the Board – communicated in the past with IR and through proxy votes. • We voted against a number of directors, as we don't believe that they are sufficiently independent (as one Board member is the CEO, is the CFO, and third is VP Corp Dev.).
MX	6/8/2021	Update on ESG related reporting after being in discussions with the company for some time	<ul style="list-style-type: none"> • Had numerous conversations with President and some Board members re ESG approach (including ratings on TCFD). • The company released a revamped 2020 Sustainability Report to share its progress on ESG topics of most importance to stakeholders, including aligning disclosures with SASB. • Finally, spending additional R&D funds on new ways to reduce carbon emissions. • We are pleased to see the steps being taken after engaging with company for some time.
TECK	4/7/2021	Open letter from Don Lindsay re selenium & calcium spill in 2012	<ul style="list-style-type: none"> • Don Lindsay wrote letter taking responsibility and apologizing for impacts of the discharges. • Working with the BC Gov't and Ktunaxa Nation, developed Elk Valley Water Quality Plan with investments of \$1bln so far (+\$656mln) to put in place water treatment facilities. • Company is demonstrating commitment to correct past and go forward responsibly.