

OR ROYALTIES INC.
(the “Corporation”)

COMMITTEE CHAIR
DESCRIPTION OF ROLE AND RESPONSIBILITIES

I. MANDATE

The Chair of a Committee of the Board of Directors of the Corporation is responsible for the management, the development and the effective performance of the Committee, provides leadership and direction to the Committee for all aspects of the Committee’s work, and takes all reasonable measures to ensure the Committee fulfills its responsibilities.

II. RESPONSIBILITIES

In addition to the responsibilities applicable to all directors of the Corporation, the responsibilities of the Chair of a Committee include the following:

- (a) Presiding at all Committee meetings;
- (b) Planning and organizing the activities of the Committee in consultation with management, including the preparation for, and the conduct of, Committee meetings, as well as the quality, quantity and timeliness of the information that goes to the Committee;
- (c) Taking all reasonable steps to ensure that the responsibility and duties of the Committee, as outlined in its Charter, are well understood by the Committee members and executed as effectively as possible;
- (d) During Committee meetings, encouraging full participation and discussion by individual directors, stimulating debate, facilitating consensus, and ensuring that clarity regarding decisions is reached and duly recorded;
- (e) Ensuring non-management committee members discuss among themselves, without the presence of management, the Corporation’s affairs submitted to the Committee’s overview;
- (f) Fostering ethical and responsible decision making by the Committee and its individual members;
- (g) Ensuring the Committee materials are available to any director and that any other non-member director may participate in all meetings of the Committee as a guest;
- (h) Reporting to the Board on the Committee’s activities, decisions and recommendations, and ensuring the minutes of Committee meetings are reviewed and approved;
- (i) Bringing important issues forward to the Board for consideration and resolution; and
- (j) Carrying out other responsibilities at the request of the Committee or the Board.

This Position Description of the Committee Chair was adopted by the Board of Directors on December 5, 2014 and was last reviewed on November 6, 2024.