

ALLIED

# Trustees' Mandate

December 2022

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## Trustees' Responsibilities

The Trustees are explicitly responsible for the stewardship of Allied. To discharge this obligation, the Trustees should assume responsibility in the following areas:

### Strategic Planning Process

- Provide input to management on emerging trends and issues.
- Review and approve, if appropriate, management's strategic plans on an annual basis.
- Review and approve Allied's financial objectives, plans and actions, including significant capital allocations and expenditures.

### Monitoring Tactical Progress

- Monitor corporate performance against the strategic and business plans, including assessing operating results to evaluate whether the business is being properly managed.

### Monitoring Environmental, Social and Governance ("ESG") Strategy

- Monitor Allied's ESG strategy.

### Risk Assessment

- Identify the principal risks of Allied's businesses and ensure that appropriate systems are in place to manage these risks, including ESG, climate and information security risks.

### Senior Level Staffing and Succession Planning

- Select, monitor and evaluate the Chief Executive Officer and other senior executives, and ensure management succession.
- Approve a position description for the CEO including limits to management's responsibilities and corporate objectives which the CEO is responsible for meeting, all upon recommendation from the Governance, Compensation and Nomination Committee.
- Engage in succession planning including monitoring the appointment and training of senior management.

### Integrity

- Ensure the integrity of Allied's internal control and management information systems.
- Ensure ethical behaviour and compliance with laws and regulations, audit and accounting principles, and Allied's own governing documents.

- Satisfy itself as to the integrity of the CEO and other executive officers and that the CEO and other executive officers create a culture of integrity throughout the organization.
- Monitor compliance with the Code of Business Conduct of Allied.

#### **Material Transactions**

- Review and approve material transactions not in the ordinary course of business.
- Review and approve material related party transactions in accordance with Allied's Declaration of Trust and the processes and protocols developed by the Governance, Compensation and Nomination Committee.

#### **Monitoring Trustees' Effectiveness**

- Assess its own effectiveness in fulfilling the above and Trustees' responsibilities, including monitoring the effectiveness of individual Trustees.

#### **Expectations and Responsibilities**

- Trustees are expected to attend all meetings of the board. Trustees are expected to have reviewed meeting materials in advance of meetings.

#### **Other**

- Perform such other functions as prescribed by law or assigned to the Trustees in Allied's Declaration of Trust.