

Board Charter

The role of the EAU Board is to govern the Company in accordance with all applicable law, governance policies, procedures, and its vision and values. The Board will specifically establish its strategy and structure and exercise accountability to its stakeholders and shareholders. The Board will also provide direct oversight on the performance of the Chief Executive Officer (CEO) as well as help develop appropriate procedures for the annual performance assessment of other senior members of the Company. The Board will delegate day to day oversight of the Company and its personnel to the CEO. The role of senior management, inclusive of the CEO, will be advancing the strategic direction of the Company.

The Board will hold the following responsibilities of the Company:

- Appointment and performance assessment of the CEO
- Monitoring and reviewing the performance of senior management in implementing the Company's strategy
- Oversight of the Company's financial performance including the engagement with external auditors and the Audit & Risk Committee
- Ensuring senior management has an effective mechanism for managing risk and internal controls with respect to financial reporting and that adequate resources are provisioned
- Adhering to ethical and responsible decision-making and monitoring compliance with respect to all things related to responsible business conduct and sustainability such as occupational health & safety, environmental management, climate change adaptation, supply chain and human rights
- Assessing, approving, and monitoring capital expenditures and capital management

- Making ongoing assessment of whether each non-executive director of the Board is independent

The Board will meet at the least four times a year and will request information from the CEO and other members of the senior management team to enable informed decision-making.

The Board will be led by a Chairperson who will provide leadership as well as shareholder communication and assessing Board performance evaluation. The Chair will stimulate the effective collaboration between Directors and the senior management team of the Company.

Directors will comply with all Company policies and applicable laws. Directors will be appointed pursuant to formal agreements and the expectations of time and commitments will be set out in writing in advance of such appointment. Each Director has entered into an agreement that indemnifies them against the liability to third parties arising out of the discharge of the Director's duties. The Company will provide an insurance policy for each Director against liability incurred as their capacity as a Director.

The Board will utilize both quantitative and qualitative measures to assess materiality in terms of balance sheet and profit and loss items, contracts, breach of applicable law, corporate reputation, and other material liabilities.

The Board will have the following standing committees:

- Sustainability Committee
- Audit and Risk Committee; and
- Remuneration Governance Committee

The responsibility of each Committee is defined in their respective Committee charter. Each Committee will report at least quarterly to the Board and will include minutes from each meeting that will be circulated in advance of each quarterly meeting.