

**STELLA-JONES INC.**  
(the “Corporation”)

**MANDATE OF THE HUMAN RESOURCES AND COMPENSATION COMMITTEE**

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1. **Formation.** The Board of Directors may appoint annually from its members a Human Resources and Compensation Committee (“HRC Committee”) consisting of such number of members as the Board of Directors may from time to time determine, but not less than three.

Each of the members of the HRC Committee shall be Independent as defined by the Canadian Securities Administrators and such other rules or guidelines as may be applicable from time to time.

The HRC Committee shall determine its own organization and procedure, except as provided in the By-Laws of the Corporation or as may be otherwise determined by the Board of Directors.

2. **Tenure and office.** All members of the HRC Committee shall be appointed by the Board of Directors. The Board of Directors may remove from office any member of the HRC Committee, with or without cause. Any vacancy in the membership of the HRC Committee may be filled by the Board of Directors. All members of the HRC Committee shall cease to be in office at the close of each annual meeting of shareholders.
3. **Powers.** The HRC Committee shall make decisions within the scope of its mandate, and recommendations to assist the Board of Directors (“Board”) in its strategic oversight on matters regarding human resources and compensation for employees of the Corporation and its subsidiaries, including, without limiting the generality of the foregoing, the following:
  - establishing general policies pertaining to wages, bonuses, incentives and any other form of compensation;
  - evaluating, at least annually, the performance of the President and CEO, and senior executives;
  - determining, at least annually, the remuneration of the President and CEO and senior executives;
  - granting equity-based incentives including restricted share units (RSUs), performance share units (PSUs) and stock options under the Corporation’s long-term incentive plans as such may be amended from time to time;
  - recommending the payment of bonuses and/or profit-sharing amounts;
  - proposing changes or additions to incentive compensation plans and equity-based plans;
  - establishing short, medium and long-range plans and policies for succession of senior executives;
  - recruiting, developing and motivating personnel;
  - reviewing retirement and severance policies, practices and plans proposed by management;
  - monitoring the appropriateness of the Corporation’s human resources and compensation practices, including practices with respect to privacy, human rights, diversity, fair practices, and compliance with applicable laws;
  - ensuring a proper process for employee surveys; and
  - verifying that the Corporation has in place programs and policies to attract and retain high calibre talent while maintaining a culture of fairness and integrity throughout the organization.

Additionally, the HRC Committee shall be responsible for being informed about human resources and compensation risks and trends, and for annually reviewing the executive compensation disclosure in the Corporation’s management proxy circular and any offering document before their public release.

4. **External Advisors.** The HRC Committee shall be authorized to engage and compensate such outside compensation advisors as it deems necessary to assist it in carrying out its duties and shall forthwith notify the Board of Directors of such engagement.
5. **Signed resolution.** A resolution in writing signed by all the members of the HRC Committee entitled to vote on that resolution at a meeting of the HRC Committee is as valid as if it had been passed at a meeting of the HRC Committee. A copy of every resolution referred to in this paragraph shall be kept with the minutes of the meetings of the HRC Committee.
6. **Chair, quorum and procedure.** The HRC Committee shall have the power to appoint a Chair and a Vice-Chair, to fix its quorum, which quorum shall consist of not less than a majority of its members, and to determine its procedure.
7. **Meetings.** Meetings of the HRC Committee may be held at the registered office of the Corporation or at such other places within or beyond the boundaries of Canada as the HRC Committee may from time to time determine, including by teleconference and videoconference. Meetings of the HRC Committee may be called by or by the order of the President, or by the Chair of the HRC Committee, the Vice-Chair or any two (2) members thereof.

Reviewed and approved by the Board of Directors on December 10, 2024.