BLACK DIAMOND GROUP LIMITED

TERMS OF REFERENCE FOR THE

AD HOC ARTIFICIAL INTELLIGENCE AND CYBER SECURITY COMMITTEE CHAIR

The term "**Corporation**" refers to Black Diamond Group Limited, the term "**Board**" refers to the Board of Directors of the Corporation, the term "**Committee**" refers to the Ad Hoc Artificial Intelligence and Cyber Security Committee of the Board, and the term "**Chair**" refers to the chairperson of the Committee.

I. INTRODUCTION

A. The Chair is appointed annually by the Board and reports to the Board.

B. The Chair's primary role is managing the affairs of the Committee, including ensuring the Committee is organized properly, functions effectively and meets its obligations and responsibilities, including those matters set forth in the mandate of the Committee.

C. The Chair works with the President and Chief Executive Officer ("**CEO**") of the Corporation to ensure effective relations with Committee members.

D. The Chair maintains on-going communications with the President and CEO and with such other officers of the Corporation as the Chair determines appropriate.

II. DUTIES AND RESPONSIBILITIES

A. Working with the Corporation

The Chair has the responsibility to:

(a) lead the Committee in overseeing management's development of a technology strategy, including the development, procurement, deployment and usage of artificial intelligence (AI) tools and other emerging technologies by the Corporation;

(b) lead the Committee in reviewing management's processes and practices to manage risks relating to the adoption of emerging technologies and alignment thereof with the Corporation's risk tolerance;

(c) liaise with the chair of the Audit Committee of the Board as necessary to ensure clear ownership of technology risk management oversight responsibilities and avoid duplication;

(d) lead the Committee in reviewing and recommending to the Board corporate policies with respect to technology usage, cyber security and data protection, including as it relates to the development, procurement, deployment and use of AI tools and other emerging technologies by the Corporation; and

(e) report to the Board after each Committee meeting at the Board's next meeting.

B. Managing the Committee

The Chair has the responsibility to:

(a) seek to ensure the Committee is alert to its obligations to the Board and pursuant to law;

(b) chair Committee meetings;

(c) establish the frequency of Committee meetings and review such frequency from time to time, as considered appropriate (provided, however, that Committee meetings may be called by the Chair at the request of two members of the Committee);

(d) assist the Board in its recommendation of Committee members and its review of the performance and suitability of the Committee members;

(e) assist in the co-ordination of the agenda, information packages and related events for Committee meetings in conjunction with the President and CEO;

(f) maintain a liaison and communication with Committee members, other directors and the Lead Director of the Board to co-ordinate input from Committee members and directors, and optimize the effectiveness of the Committee;

(g) in collaboration with the President and CEO, assist in ensuring information requested by Committee members is provided and meets their needs; and

(h) in conjunction with the Board (or a committee of the Board to which responsibility in respect thereof may be delegated), review and assess Committee attendance, performance and compensation and the size and composition of the Committee.