BLACK DIAMOND GROUP LIMITED

AD HOC ARTIFICIAL INTELLIGENCE AND CYBER SECURITY COMMITTEE

MANDATE AND TERMS OF REFERENCE

Role and Objective

The Ad Hoc Artificial Intelligence and Cyber Security Committee (the "**Committee**") is a committee of the board of directors (the "**Board**") of Black Diamond Group Limited ("**Black Diamond**" or the "**Corporation**") which has been formed on an *ad hoc* basis to assist the Board with its oversight responsibility for (i) the establishment of appropriate corporate policies with respect to technology usage, cyber security and data protection, including as it relates to the development, procurement, deployment and use of artificial intelligence (AI) tools and other emerging technologies by the Corporation and (ii) the development of a technology strategy, including AI tools and other emerging technologies, that is aligned with the Corporation's overall business strategy and objectives and risk tolerance, and, from time to time, making recommendations to the Board as to such matters.

Membership of the Committee

1. The Committee shall be comprised of at least three (3) directors of Black Diamond or such greater number as the Board may determine from time to time and all of the members of the Committee shall be "independent" (as such term is defined for purposes of National Instrument 58-101 – Disclosure of Corporate Governance Practices).

2. The Board may from time to time designate one of the members of the Committee to be the Chair of the Committee.

Mandate and Responsibilities of the Committee

The Committee shall provide independent oversight and guidance to management with respect to (a) the development of a technology strategy for the Corporation that fosters innovation and productivity and is aligned with the Corporation's overall business strategy and objectives while also protecting the Corporation's digital assets, data and systems and reputation and (b) establishing appropriate policies with respect to such technology adoption and usage. Without limiting the generality of the foregoing and in addition to any other duties and authorities delegated to it by the Board from time to time, the Committee will have authority and responsibility for the following:

1. Oversee development of a technology strategy, including the development, procurement, deployment and usage of AI tools and other emerging technologies by the Corporation, which takes into account the opportunities related to such technology adoption and use as well as the risks relating to same, including potential for bias, lack of accuracy, transparency and explainability, loss of control over sensitive and personal data, disruption to business continuity and legal or reputational impacts.

2. Review management's processes and practices to manage risks relating to the adoption of emerging technologies such as human oversight, AI assurance, validation, cyber and information security controls, incident detection and prevention measures, as well as approach to compliance with any applicable cyber security, data protection, privacy or AI regulations.

3. Review alignment between such management processes and practices and the Corporation's enterprise risk framework and liaise with the Audit Committee as necessary to ensure clear ownership of technology risk management oversight responsibilities and avoid duplication.

4. Review and recommend 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.

Meetings and Administrative Matters

1. At all meetings of the Committee every resolution shall be decided by a majority of the votes cast. In case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote.

2. The Chair will preside at all meetings of the Committee, unless the Chair is not present, in which case the members of the Committee present will designate from among the members present the Chair for purposes of the meeting.

3. A quorum for meetings of the Committee will be a majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the Committee will be the same as those governing the Board unless otherwise determined by the Committee or the Board.

4. Meetings of the Committee should be scheduled to take place at least one time per year and at such other times as the Chair of the Committee may determine. The Committee shall meet for a portion of each meeting without non-independent directors and management participation.

5. Agendas will be circulated to Committee members along with background information on a timely basis prior to the Committee meetings.

6. The Committee may invite such officers, directors and employees of the Corporation and its subsidiaries as it may see fit from time to time to attend at meetings of the Committee and assist in the discussion and consideration of the matters being considered by the Committee.

7. Minutes of the Committee will be recorded and maintained and circulated to directors who are not members of the Committee or otherwise made available at a subsequent meeting of the Board.

8. The Committee may retain persons having special expertise and may obtain independent professional advice to assist in fulfilling its responsibilities at the expense of the Corporation.

9. Any members of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee as soon as such member ceases to be a director. The Board may fill vacancies on the Committee by appointment from among its members. If and whenever a vacancy exists on the Committee, the remaining members may exercise all its powers so long as two members remain on the Committee. Subject to the foregoing, following appointment as a member of the Committee, each member will hold such office until the Committee is reconstituted.

10. Any issues arising from these meetings that bear on the relationship between the Board and management should be communicated to the Lead Director of the Board by the Committee Chair.