



Board of Directors' Mandate

1. MISSION

The Board of Directors (the “Board”) of AtkinsRéalis Group Inc. (the “Company”) supervises and oversees the management of the Company’s business and affairs.

2. COMPOSITION

2.1 Board Composition

The Articles of the Company provide that the Board is composed of not less than eight (8) and not more than twenty (20) Directors, to be elected annually. A majority of Directors must be “independent”, as determined by the Board and in light of Canadian securities legislation and regulations.

The Board strives to include within its ranks a diverse group of individuals and abides by the Company’s *Everyone Belongs - Policy for the Board of Directors and Senior Leadership Positions*, as well as all applicable Canadian laws and regulations.

2.2 Conflict of Interest

Although Directors may be nominated by the Board and elected by shareholders to bring a special expertise, experience or point of view to Board deliberations, they are not chosen to represent a particular constituency. The best interests of the Company must be paramount at all times, taking into account those interests which in its judgment the Board may consider appropriate to consider from time to time, including the interests of the Company’s various stakeholders.

2.3 Board Committees

The Board may establish, seek the recommendations of, and delegate responsibilities to Committees of the Board. Such delegation does not relieve the Board of its overall responsibilities. The Board reserves the right to supervise, review and approve Committee activity. Committees do not take action or make decisions on behalf of the Board unless specifically mandated to do so.

The Board has established the following standing Committees:

- Audit and Risk Committee;
- Governance, Ethics and Sustainability Committee;
- Human Resources Committee; and
- Safety, Project Oversight and Technology Committee.

The Board may also establish non-standing Committees tasked with specific ad-hoc mandates.



3. ACTIVITIES, DUTIES AND RESPONSIBILITIES

3.1 Interaction with Management

Management of the Company's business and affairs is carried out through the President and Chief Executive Officer ("CEO"), who is charged with the day-to-day management of the Company. Management keeps the Board appropriately informed of the Company's business, progress of its strategic objectives and risks.

3.2 Board Matters

- (A) Subject to the Articles and By-Laws of the Company, the Board manages its own affairs and, with the support of the Governance, Ethics and Sustainability Committee, is responsible for:
- (i) planning its size and composition and that of its Committees;
 - (ii) selecting the Chair of the Board, who cannot be the CEO;
 - (iii) nominating candidates for election to the Board;
 - (iv) appointing the members and Chairs of its Committees;
 - (v) establishing the responsibilities of its Committees;
 - (vi) determining Board compensation;
 - (vii) monitoring Board succession planning process; and
 - (viii) assessing the performance of the Board, Committees, Chair of the Board, Committee Chairs and individual Directors.
- (B) The Board ensures that appropriate structures and procedures are in place so that the Board and its Committees can function independently of management.
- (C) The Board provides an orientation and education program for new Directors, which is developed with the assistance of the Governance, Ethics and Sustainability Committee. The Board encourages and provides opportunities for all Directors to periodically update their skills as well as their knowledge of the Company, its business and affairs, and its senior management.

3.3 Senior Officers Compensation, Performance Evaluation and Succession Planning

- (A) Upon recommendation of the Human Resources Committee, the Board reviews and approves the total rewards philosophy, strategy, policies, benchmarking (including peer group selection) and award levels for the group composed of the Executive Committee members (which includes the President and CEO) and other senior executives reporting directly to the President and CEO ("Senior Officers"), as the case may be.



- (B) Each year and upon recommendation of the Human Resources Committee, the Board reviews and approves the awards, payouts and setting of applicable performance objectives, targets and metrics and vesting criteria related to the Company's short-term and long-term incentive plans.
- (C) Each year, upon recommendation of the Human Resources Committee, the Board reviews and approves the performance ratings for Senior Officers.
- (D) Each year, the Board reviews the list of objectives of the President and CEO for the ensuing year.
- (E) The Board provides advice and counsel to the President and CEO, and takes action if and when performance falls short of their objectives or if other special circumstances warrant.
- (F) Upon recommendation of the Human Resources Committee, the Board reviews and approves the appointment and replacement of the President and CEO and other Senior Officers as well as their related compensation.
- (G) Each year, the Board receives a report from the Human Resources Committee on the succession plans for Senior Officers excluding the President and CEO and monitors the succession planning process.
- (H) Each year, upon recommendation of the Human Resources Committee, the Board reviews and approves the succession plan for the President and CEO.

3.4 Strategy Oversight

- (A) The Board participates in the development of the Company's strategy and monitors progress towards it. Each year, the Board reviews and approves the Company's strategic (5-year) plan and budget. The plan takes into account, among other things, the opportunities and risks of the Company's business. The Board also reviews on a regular basis, the strategy of the Company with respect to, among other things, people and culture, technology, risks, sustainability, capital allocation, key focus areas and growth.

3.5 Sustainability

- (A) Before their publication and upon recommendation of the Governance, Ethics and Sustainability Committee, the Board reviews and approves new or material amendments to the Company's Statements and Commitments relating to governance, including the Company's Statement of Purpose, and sustainability matters.
- (B) Each year, upon recommendation of the Governance, Ethics and Sustainability Committee, the Board reviews and approves the Company's Integrated Annual Report and any other material sustainability-related reports, prior to their publication.



3.6 Corporate Governance, Ethics and Compliance

- (A) The Board, with the assistance of the Governance, Ethics and Sustainability Committee, adopts, updates and monitors compliance with the corporate governance structures, policies and procedures of the Company.
- (B) The Board, with the assistance of the Governance, Ethics and Sustainability Committee, adopts, updates and monitors compliance with the Company's *Code of Conduct*.
- (C) The Board takes reasonable measures to satisfy itself that Senior Officers act with integrity and create a culture of integrity throughout the Company.

3.7 Financial Matters and Controls

- (A) The Board ensures, through reasonable measures, that the Company's audited annual financial statements are presented fairly and in accordance with generally accepted accounting standards.
- (B) The Board, with the assistance of the Audit and Risk Committee, monitors through reasonable measures the Company's internal controls and management information systems.

3.8 Disclosure to Shareholders and Others

- (A) Before their publication and upon recommendation of the Audit and Risk Committee, the Board reviews and approves the Company's unaudited quarterly and audited annual financial statements and accompanying notes, together with the related Management's Discussion and Analysis and press release.
- (B) The Board ensures, through reasonable measures, that the performance of the Company is adequately reported to its shareholders, its other security holders, the investment community, the relevant regulators and the public on a timely and regular basis in compliance with applicable laws and regulations.
- (C) Before its publication and upon recommendation of the Audit and Risk Committee, the Board reviews and approves the Company's Annual Information Form.
- (D) Before its publication and upon recommendation of the Human Resources Committee (for the Management Proxy Circular only) and the Governance, Ethics and Sustainability Committee, the Board reviews and approves the Management Proxy Circular and Integrated Annual Report.



- (E) The Board reviews and approves prospectuses and any other disclosure documents to be disclosed or filed by the Company under applicable securities laws, before their public disclosure or filing with regulatory authorities.
- (F) The Board reviews and approves resolutions to call meetings of shareholders, normal course issuer bids, as well as the documents disclosed or filed by the Company in relation to meetings of shareholders.
- (G) The Board ensures, through reasonable measures, that timely disclosure is made in compliance with applicable laws and regulations and the Company's *Disclosure and Insider Trading Policy*. As required and upon recommendation of the Audit and Risk Committee and the Governance, Ethics and Sustainability Committee, the Board reviews and approves the Company's *Disclosure and Insider Trading Policy* and Disclosure Committee Charter, as well as recommendations regarding any required changes in light of applicable legal and regulatory requirements.
- (H) As required and upon recommendation of the Audit and Risk Committee, the Board reviews and approves any required changes to the Company's related party transactions processes in light of applicable legal and regulatory requirements.
- (I) As required and upon recommendation of the Audit and Risk Committee, the Board reviews and approves any required changes to the Company's overall insurance coverage, including captive and directors and officers (D&O) insurance.
- (J) The Board periodically considers and reviews engagement activities with shareholders and other stakeholders.

3.9 Health, Safety and Wellbeing, Security and Environment

The Board ensures, through reasonable measures, that the Company has appropriate policies, practices, systems and resources to provide for the health, safety and wellbeing of its employees and to uphold security and environmental performance of the Company, in accordance with applicable laws and regulations.

3.10 Project Oversight

Each year and upon recommendation of the Safety, Project Oversight and Technology Committee, the Board reviews and approves any updates to the project approval framework for new projects and related sections of the Company's *Levels of Authority Policy*.



4. ENTERPRISE RISK OVERSIGHT

4.1 Risk Oversight

As part of the Board's role and responsibilities with respect to the Company's risk management framework and in accordance with the Company's *Risk Management Policy*, the Board provides specific oversight of the Company's management of, among other things:

- (i) Strategic risks associated with geopolitical and market conditions, market strategy, clients and account management, competitors and disruptors, mergers and acquisitions, strategic initiatives, and brand management; and
- (ii) Operational risks associated with enterprise knowledge, business transformation, and business resilience.

4.2 Risk Evaluation

- (A) The Board ensures, through reasonable measures, that the principal risks of the Company's business and affairs are identified and that measures to mitigate and manage such risks are implemented. The Board also monitors progress on corrective and mitigation actions.
- (B) The Board ensures that an integrated enterprise risk management system is in place and reviews updates thereto on an annual basis.
- (C) Each year, upon recommendation of the Audit and Risk Committee, the Board reviews and approves the Company's *Risk Management Policy*, *Risk Appetite Statement*¹ and *Risk Policy Statement*.

5. ORGANIZATION AND PROCEDURES

- (A) Meetings of the Board are held at least quarterly and as required. In addition, another meeting of the Board is held, at least annually, to review and approve the Company's annual strategic plan and budget. The Board sets the schedule of the Board and Committee meetings to be held in any given calendar year, at least a year in advance. At each of the regularly scheduled meetings of the Board, an in-camera session of the non-executive Directors is held.
- (B) The involvement and commitment of Directors is evidenced by regular Board and Committee attendance, review of available meeting materials in advance, availability to

¹ The Company's *Risk Appetite Statement* includes the Company's position around risk-taking capacity, thresholds and tolerance levels.



consult with other Directors or management as necessary, and preparation and active participation in Board deliberations.

- (C) The Chair of the Board develops the agenda for each meeting of the Board, in consultation with the President and CEO and Corporate Secretary. The Chair of the Board or, in their absence, the President and CEO, presides at Board meetings. In both their absence, an alternate may be elected by the Board. Senior management will be made accessible to the Directors at Board meetings to help them to fulfil their obligations.
- (D) A Director may participate in a meeting of the Board or of a Board Committee by any electronic means which permit all persons participating in the meeting to communicate adequately with each other. A Director participating in a meeting by such means is deemed to be present at the meeting. If a regular meeting has been convened, physical participation in the meeting by Directors is encouraged and expected, except in special circumstances.
- (E) The Corporate Secretary or, in the case where they are unable to attend, the Assistant Corporate Secretary, acts as secretary of the meeting and forwards all minutes of Board meetings to each Director in a timely manner.
- (F) A majority of the number of Directors or minimum number of Directors required by the Articles constitutes a quorum for the transaction of business at any meeting of the Board. The proceedings of the Board are conducted in accordance with the By-Laws of the Company.
- (G) The Board may require the assistance of the Company's resources to research, investigate and report on matters within the Board's responsibilities.
- (H) The Board may engage outside advisors at the expense of the Company to research, investigate, advise and report on matters within the Board's responsibilities. The Board approves the outside advisor's retention terms, which includes their compensation, and supervises their work.
- (I) The Board will annually review its mandate to ensure it continues to be appropriate and establish its annual working plan.

Nothing contained in this mandate shall be intended to expand applicable standards of conduct or other obligations under any law or regulation for the Directors of the Company.
