



**Climbing Escalade Canada  
("the Corporation")  
Board Mandate**

## **1. Purpose**

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1.1 The primary function of the directors (individually, a “**Director**” and collectively, the “**Board**”) of the Corporation is to supervise the management of the business and affairs of the Corporation. Management is responsible for the day-to-day conduct of the business of the Corporation. The fundamental objectives of the Board are to enhance and preserve long-term value for its members and the climbing community by leading, promoting and developing competition climbing in Canada and to ensure that the Corporation conducts business in an ethical and safe manner. In performing its functions, the Board should consider the legitimate interests that stakeholders, such as employees, athletes and communities, may have in the Corporation. In carrying out its stewardship responsibility, the Board, through the Corporation's Executive Director, should set the standards of conduct for the Corporation.

## **2. Procedure and Organization**

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2.1 The Board operates by delegating certain responsibilities and duties set out below to management or committees of the Board and by reserving certain responsibilities and duties for the Board. The Board retains the responsibility for managing its affairs, including selecting its chair (the “**Chair of the Board**”) and constituting committees of the Board. The Board expects that a majority of the members of the Board shall be independent. If the Board selects a non-independent Director to serve as the Chair of the Board, it shall also select an independent Director to serve as the independent lead Director (the “**Lead Director**”). In this mandate, the term "independent" includes the meanings given to similar terms by applicable governing legislation, including the terms "nonexecutive", "outside" and "unrelated" to the extent such terms are applicable under applicable governing legislation. The Board shall assess, on an annual basis, the adequacy of this mandate.

## **3. Responsibilities and Duties**

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3.1 The principal responsibilities and duties of the Board fall into a number of categories, which are summarized below.

### 3.2 Legal Requirements:

- a) The Board has the overall responsibility to ensure that applicable legal requirements are complied with and documents and records have been properly prepared, approved and maintained.
- b) The Board has the statutory responsibility to, among other things:
  - i. manage, or supervise the management of, the business and affairs of the Corporation;
  - ii. act honestly and in good faith with a view to the best interests of the Corporation;
  - iii. declare conflicts of interest, whether real or perceived;
  - iv. exercise the care, diligence and skill that a reasonably prudent individual would exercise in comparable circumstances; and

- v. act in accordance with the obligations contained in the *Canada Not for Profit Corporations Act* (the “Act”), the regulations under the Act, the articles of the Corporation, and other applicable legislation and regulations.
- c) The Board has the responsibility for considering the following matters as a Board, which may not be delegated to management or to a committee of the Board:
  - i. any submission to the members of any question or matter requiring the approval of the members;
  - ii. the filling of a vacancy among the directors or in the office of auditor, the appointment of any additional directors and the appointment or removal of any of the Executive Director, or the Chair of the Board;
  - iii. the approval of an amendment to the memorandum or articles of the Corporation;
  - iv. the approval of annual financial statements of the Corporation; and
  - v. any other matter which is required under the Applicable Governance Rules or applicable corporate laws to be decided by the Board as a whole.
- d) In addition to those matters which at law cannot be delegated, the Board must consider and approve all major decisions affecting the Corporation, including all material acquisitions and dispositions, material capital expenditures, and material debt financings.

### 3.3 Strategy Development

- a) The Board has the responsibility to ensure that there are long-term goals and a strategic planning process in place for the Corporation and to participate with management directly or through committees in developing and approving the strategy by which the Corporation proposes to achieve these goals (taking into account, among other things, the opportunities and risks of the business of the Corporation), on an annual basis.

### 3.4 Risk Management

- a) The Board has the responsibility to safeguard the assets and business of the Corporation, identify and understand the principal risks of the business of the Corporation and to ensure that there are appropriate systems in place which effectively monitor and manage those risks with a view to the long-term viability of the Corporation.

### 3.5 Appointment, Training and Monitoring Senior Management

- a) The Board has the responsibility to:
  - i. appoint the Executive Director, and together with the Executive Director, to develop a position description for the Executive Director;
  - ii. with the advice of the Corporate Governance Committee, develop corporate goals and objectives that the Executive Director is responsible for meeting and to monitor and assess the performance of the Executive Director in light of those corporate goals and objectives and to determine the compensation of the Executive Director;
  - iii. provide advice and counsel to the Executive Director in the execution of the duties of the Executive Director;
  - iv. develop, to the extent considered appropriate, position descriptions for the Chair of the Board and the chair of each committee of the Board;
  - v. approve the appointment of all corporate officers;
  - vi. consider, and if considered appropriate, approve, upon the recommendation of the Compensation and Nominating Committee and the Executive Director, the remuneration of all corporate officers; and
  - vii. ensure that adequate provision has been made to train and develop management and members of the Board and for the orderly succession of management, including the Executive Director.

### 3.6 Ensuring Integrity of Management

- a) The Board has the responsibility, to the extent considered appropriate, to satisfy itself as to the integrity of the Executive Director and other officers of the Corporation and to ensure that the Executive Director and such other officers are creating a culture of integrity throughout the Corporation.

### 3.7 Policies, Procedures and Compliance

- a) The Board is responsible for the oversight and review of the following matters and may rely on management of the Corporation to the extent appropriate in connection with addressing such matters:
  - i. ensuring that the Corporation operates at all times within applicable laws and regulations and to appropriate ethical and moral standards;
  - ii. approving and monitoring compliance with significant policies and procedures by which the business of the Corporation is conducted;
  - iii. ensuring that the Corporation sets appropriate environmental standards for its operations and operates in material compliance with environmental laws and legislation;
  - iv. ensuring that the Corporation has a high regard for the health and safety of athletes and its employees in the workplace and has in place appropriate programs and policies relating to health and safety;
  - v. developing the approach of the Corporation to corporate governance, including to the extent appropriate developing a set of governance principles and guidelines that are specifically applicable to the Corporation; and
  - vi. examining the corporate governance practices within the Corporation and altering such practices when circumstances warrant.

### 3.8 Reporting and Communication

- a) The Board is responsible for the oversight and review of the following matters and may rely on management of the Corporation to the extent appropriate in connection with addressing such matters:
  - i. ensuring that the Corporation has in place policies and programs to enable the Corporation to communicate effectively with management, members, other stakeholders and the public generally;
  - ii. ensuring that the financial results of the Corporation are adequately reported to members on a timely and regular basis;
  - iii. ensuring that the financial results are reported fairly and in accordance with applicable generally accepted accounting standards;
  - iv. ensuring the timely and accurate reporting of any developments that could have a significant and material impact on the Corporation; and
  - v. reporting annually to the members, of the Corporation on the affairs of the Corporation for the preceding year.

### 3.9 Monitoring and Acting

- a) The Board is responsible for the oversight and review of the following matters and may rely on management of the Corporation to the extent appropriate in connection with addressing such matters:
  - i. monitoring the Corporation's progress in achieving its goals and objectives and, if necessary, revising and altering, through management, the direction of the Corporation in response to changing circumstances;
  - ii. considering taking action when performance falls short of the goals and objectives of the Corporation or when other special circumstances warrant;
  - iii. reviewing and approving material transactions involving the Corporation;
  - iv. ensuring that the Corporation has implemented adequate internal control and management information systems;

- v. assessing the individual performance of each Director and the collective performance of the Board; and
- vi. overseeing the size and composition of the Board as a whole to facilitate more effective decision-making by the Corporation.

#### **4. Board Diversity Policy**

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- 4.1 The Corporation believes in diversity and values the benefits that diversity can bring to the entire Corporation and all stakeholders, namely through its Board and the executive officers. Diversity promotes the inclusion of different perspectives and ideas, mitigates against groupthink and ensures that the Corporation has the opportunity to benefit from all available talent. The promotion of a diverse Board and executive officers makes for better corporate governance.
- 4.2 The Corporation seeks to maintain a Board and executive officers comprised of talented and dedicated individuals with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Board and executive officers should reflect the diverse nature of the business environment in which the Corporation operates. For purposes of Board and executive officer composition, diversity includes, but is not limited to, business experience, geography, age, language, different level of abilities (visible or non-visible), gender identity and sexual orientation, and ethnicity and Indigeneity. In particular, the Board and executive officers should include an appropriate number of womxn and BIPOC.
- a) In the context of this policy, womxn is used as an equivalent to the term women and to be inclusive of trans and nonbinary women; while the term BIPOC is used to represent all Black, Indigenous and People of Colour.
- 4.3 The Corporation is committed to a merit-based system for Board and executive officer composition within a diverse and inclusive culture which solicits multiple perspectives and views and is free from discrimination. Said culture can only be created through implementation of a diverse and inclusive Board of directors. When assessing Board and executive officer composition or identifying suitable candidates for election, appointment or re-election to the Board or an executive officer position, the Corporation will consider candidates on merit purposely serving objective criteria having due regard to the benefits of diversity and the needs of the Board and its executive officers.
- 4.4 The Board and executive officers' composition should reflect the diverse nature of the business environment in which the Corporation operates. To that effect, the Board will target a composition representative of the community's diversity, including, but not limited to:
- a) 40 – 60% of directors who are womxn
  - b) An inclusion of representation from the BIPOC communities.
- 4.5 The Nomination Committee mandated to, or any firm engaged to, assist the Board or a committee of the Board in identifying candidates for appointment to the Board or to a committee of the Board of the Corporation will be specifically directed to include diverse candidates generally.

#### **5. Board's Expectations of Management**

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- 5.1 The Board expects each member of management to perform such duties, as may be reasonably assigned by the Board from time to time, faithfully, diligently, to the best of his or her ability and in the best interests of the Corporation. Each member of management is expected to devote substantially all of his or her business time and efforts to the performance of such duties. Management is expected to act in compliance with and to ensure that the Corporation is in compliance with all laws, rules and regulations applicable to the Corporation.

## **6. Responsibilities and Expectations of Directors**

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The responsibilities and expectations of each Director are as follows:

### **6.1 Commitment and Attendance**

- a) All Directors should make every effort to attend all meetings of the Board and meetings of committees of which they are members. Members may attend by telephone.

### **6.2 Participation in Meetings**

- a) Each Director should be sufficiently familiar with the business of the Corporation, including its financial position and capital structure and the risks and competition it faces, to actively and effectively participate in the deliberations of the Board and of each committee on which he or she is a member. Upon request, management should make appropriate personnel available to answer any questions a Director may have about any aspect of the business of the Corporation. Directors should also review the materials provided by management and the Corporation's advisors in advance of meetings of the Board and committees and should arrive prepared to discuss the matters presented.

### **6.3 Code of Business Conduct and Ethics**

- a) The Corporation has adopted a Code of Business Conduct and Ethics to deal with the business conduct of Directors and officers of the Corporation. Directors should be familiar with the provisions of the Code of Business Conduct and Ethics. Each Director should also strive to perform his or her duties in keeping with current and emerging corporate governance best practices for directors of publicly-traded corporations.

### **6.4 Other Directorships**

- a) The Corporation values the experience Directors bring from other boards on which they serve, but recognizes that those boards may also present demands on a Director's time and availability, and may also present conflicts issues. Directors should advise the chair of the Corporate Governance Committee before accepting any new membership on other boards of directors or any other affiliation with other businesses or governmental bodies which involve a significant commitment by the Director.

### **6.5 Contact with Management**

- a) All Directors may contact the Executive Director at any time to discuss any aspect of the business of the Corporation. Directors also have complete access to other members of management. The Board expects that there will be frequent opportunities for Directors to meet with the Executive Director and other members of management in Board and committee meetings and in other formal or informal settings.

### **6.6 Confidentiality**

- a) The proceedings and deliberations of the Board and its committees are, and shall remain, confidential. Each Director should maintain the confidentiality of information received in connection with his or her services as a director of the Corporation.

### **6.7 Evaluating Board Performance**

- a) The Board, in conjunction with the Corporate Governance Committee, and each of the committees of the Board should conduct a self-evaluation at least annually to assess their effectiveness. In addition, the Corporate Governance Committee should periodically consider the mix of skills and experience that Directors bring to the Board and assess, on an ongoing basis, whether the Board has the necessary composition to perform its oversight function effectively.

## **7. Qualifications and Directors' Orientation**

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7.1 Directors should have the highest personal and professional ethics and values and be committed to advancing the interests of the Corporation. They should possess skills and competencies in areas that are relevant to the business of the Corporation. The Executive Director, the Chair of the Board and the Corporate Governance Committee are jointly responsible for the provision of an orientation program for new Directors to explain the Corporation's approach to corporate governance and the nature and operation of its business. The Executive Director is also responsible for generating continuing education opportunities for all Directors so that members of the Board may maintain and enhance their skills as Directors.

## **8. Meetings**

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8.1 The Board should meet on at least a quarterly basis and should hold additional meetings as required or appropriate to consider other matters. In addition, the Board should meet as it considers appropriate to consider strategic planning for the Corporation. Financial and other appropriate information should be made available to the Directors in advance of Board meetings. Attendance at each meeting of the Board should be recorded. Management may be asked to participate in any meeting of the Board, provided that the Executive Director must not be present during deliberations or voting regarding his or her compensation.

8.2 Independent directors should meet separately from non-independent directors and management at least twice per year in conjunction with regularly scheduled Board meetings, and at such other times as the independent directors consider appropriate to ensure that the Board functions in an independent manner.

## **9. Committees**

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9.1 The Board has established an Audit Committee, Corporate Governance Committee, Compensation Committee and Nominating Committee to assist the Board in discharging its responsibilities. Special committees of the Board may be established from time to time to assist the Board in connection with specific matters. The chair of each committee should report to the Board following meetings of the committee. The charter of each standing committee should be reviewed annually by the Board.

## **10. Evaluation**

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10.1 Each Director will be subject to an annual evaluation of his or her individual performance. The collective performance of the Board and of each committee of the Board will also be subject to annual review. Directors should be encouraged to exercise their duties and responsibilities in a manner that is consistent with this mandate and with the best interests of the Corporation and its shareholders generally.

## **11. Resources**

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11.1 The Board has the authority to retain independent legal, accounting and other consultants. The Board may request any officer or employee of the Corporation or outside counsel or the external/internal auditors to attend a meeting of the Board or to meet with any member of, or consultant to, the Board.

11.2 Directors are permitted to engage an outside legal or other adviser at the expense of the Corporation where for example he or she is placed in a conflict position through activities of the Corporation, but any such engagement shall be subject to the prior approval of the Corporate Governance Committee.

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