GOVERNANCE AND COMPENSATION COMMITTEE MANDATE

Approved July 30, 2025

The Governance and Compensation Committee has been established to assist the Board in fulfilling its oversight responsibilities in relation to:

Corporate Governance

a) Consider the corporate governance practices of the Corporation, monitor developments in corporate governance issues and make recommendations to the Board that the Committee considers advisable to satisfy itself that the Corporation follows appropriate Canadian corporate governance practices;

b) Development of a director skills matrix ("Skills Matrix") identifying the primary skills and experience of each director and each nominee to the Board for the purpose of identifying the collective skills and experience of directors;

c) Assess the functioning and effectiveness of the Board and its individual members on a biennial basis and report to the Board its findings to ensure the Board is able to provide effective and impartial oversight of the Corporation and its business;

d) Monitor the Board's diversity policy for compliance with applicable regulatory policies and Canadian best practices;

e) Identify potential Board members from diverse professional and personal backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity, such assessment shall include a consideration of diversity, age, skills, competencies and experience in the context of the needs of the Board as described in the Skills Matrix;

f) Act as the nominating committee of the Board to identify candidates for election to the Board by the shareholders at shareholder meetings, and nominees for election to fill vacancies on the Board and related matters in accordance with the criteria approved by the Board;

g) Development of shareholder meeting materials, including the management information circular and any related press releases;

h) The compensation of directors;

i) Assess, from time to time, the need for, and the performance and suitability of, the committees of the Board, the individual Committee members and the Committee chairs, and make recommendations with respect thereto (including matters such as the appointment, removal or replacement of committee members and committee chairs) to the Board and discuss with the Board on the status of such succession;

j) the Code of Business Conduct and Ethics for directors, officers and employees of the Corporation (the "Code") and its procedures and monitor compliance with the Code and report to the Board, as appropriate, including the status of complaints received from investigations conducted, as well as on employee training;

k) Develop and periodically review the mandates for the Board, the committees of the Board and the position descriptions for the Board Chair, Lead Director and President & Chief Executive Officer ("CEO");

k) Oversee the orientation of new directors; and

l) Perform any other activities consistent with this mandate, the Corporation's by-laws and governing laws as the Committee deems necessary or appropriate.

Compensation and Human Resources

a) Oversee human resources policies and ensuring that appropriate human resources systems, such as hiring policies, training and development policies and compensation structures so that the Corporation attracts, motivates and retains the quality of personnel required to meet its business objectives;

b) Developing a compensation philosophy and policy that rewards the creation of shareholder value and reflects an appropriate balance between the short and longer-term performance of the Corporation;

c) Overseeing the selection of any benchmark group used in determining compensation or any element of compensation and reviewing disclosure of such group;

d) The compensation of the CEO and other executive officers and overall compensation policies of the Corporation;

e) Overseeing the identification and management of risks associated with the Corporation's compensation policies and practices and reviewing disclosure of:

   i. the role of the Committee in that respect;

   ii. any practices that the Corporation uses to identify and mitigate such risks; and

   iii. any identified risk arising from Corporation's compensation policies and practices that is reasonably likely to have a material adverse effect on the Corporation;

f) Monitor trends in director and executive compensation as well as changes in employment legislation;

g) Oversee the annual performance of the CEO and prepare and recommend for approval by the Board, the CEO's annual compensation package and performance objectives;

h) In consultation with the CEO, review annually and recommend for approval by the Board the annual compensation package and performance objectives of the other executive officers;

i) Annually determine and recommend for approval by the Board any bonuses or long-term compensation to be paid or awarded to the CEO and the other executive officers, and, if requested by the Board, determine and recommend for approval by the Board any special bonuses to be paid;

j) Review executive compensation disclosure prior to public dissemination and report annually to the Corporation's shareholders on such executive compensation;

k) Oversee succession planning for senior management and report to the Board as appropriate; and

l) Perform any other activities consistent with this mandate, the Corporation's by-laws and governing laws as the Committee or the Board deems necessary or appropriate.

APPENDIX 8 – MANDATES OF PRESIDENT & CHIEF EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENT & GENERAL COUNSEL

President & Chief Executive Officer

Reporting to the Board, the President & Chief Executive Officer ("CEO") has overall responsibility for the strategic direction, operation and financial results of Genesis Land Development Corp. (the "Corporation"). The CEO works closely with the Board of Directors to ensure that there is a shared vision, mission, and strategy addressing corporate values and culture, human resources, capital allocation, acquisitions and dispositions and any other matters important to achieving the mission and vision.

The CEO has the following overall duties and responsibilities:

Leadership

- Provide the Corporation with executive leadership and operational management, with responsibility for all employees, providing a clearly defined sense of the business' purpose and direction to ensure the Corporation has highly effective and efficient operations that shall meet or exceed agreed to financial and operational objectives.
- Develop and maintain an effective organizational structure (including succession plans) reflecting operational needs and sets out the responsibilities of each employee for the execution of the approved strategic plan and annual business plan.
- Establish the culture and tone of the organization.

Strategy and Business Plans

- Annually develop for discussion, input and ultimate approval by the Board:
    - the strategic plan (or an update) with a focus on key execution steps and performance objectives and indicators; and
    - an annual business plan including an operating budget, a capital budget, capital allocation plan and measurable objectives, with a focus on continuously improving corporate performance and opportunities to leverage the asset base, grow the business and build the reputation of the Corporation.

Officers and Compensation

- Consult with the Board regarding decisions relating to the selection, promotion, utilization and retention of the executive officers reporting to the CEO and recommend to the Board for approval the annual total compensation of such officers.
- Recommend to the Board for approval the annual bonus pool for non-executive employees.

Compliance and Internal Controls

- Ensure compliance with all legal and regulatory requirements applicable to the Corporation, as well as all Board and other corporate policies, provide regular reporting to the Board on such compliance and with forthwith advise the Board of any material non-compliance.
- Ensure the establishment, monitoring and maintenance of effective management and financial systems that provide timely and accurate financial reporting and disclosure and ensure that there are in place strong internal controls and appropriate safeguards to preserve and protect assets.

Chief Financial Officer

Reporting to the President & Chief Executive Officer ("CEO"), the Chief Financial Officer ("CFO") has overall oversight of decisions pertaining to the capital structure and to design optimal financing strategies for Genesis Land Development Corp. (the "Corporation"), provide strategic direction, as well as manage and forecast cash flow, lead the accounting, human resource, risk management and management information systems functions, and lead the Corporation's financial and other external reporting. The CFO is a key member of the executive management group which collectively has the responsibility to establish the controls, systems and processes necessary to comply with all legal and regulatory requirements, and governance and other policies or directives of the Board of Directors or its Committees.

The CFO has the following overall duties and responsibilities:

Leadership

- As member of the executive management group, "set the tone at the top" and build the organization's culture and team
- Collaborate and support CEO with input on strategic and tactical matters
- Provide leadership and support to Finance and Accounting team
- Support the development and implementation of the Corporation's strategic plan
- Assist in developing and supporting workplace wellness initiatives
- Develop and strengthen internal and external partnerships
- Maintain and cultivate relationships within the Calgary residential construction and development community, being an advocate on behalf of the corporation

Finance and Accounting

- Establish and maintain a finance group with the appropriate technical and functional competencies to:
    - Maintain a standard of financial integrity and ethical leadership ensuring the integrity and accuracy of all financial reports and statements
    - Lead corporate and operations accounting and reporting
    - Develop and implement best practices for financial reporting, disclosure, internal controls, long-term financial planning, cost control and performance measurement, which comply with all relevant legal and regulatory reporting and filing requirements
    - Provide management team with timely and accurate financial and management reporting and analysis necessary for managing operations and effective decision-making

Planning, Performance and Operations Management

- Prepare annual and multi-year planning and performance reports for the Corporation including budgets, forecasts, multi-year projections and performance measures
- Develop and manage relationships with relevant parties including financial institutions, auditors, other third-party service providers, current and potential joint venture partners
- Maintain the annual reporting and legal status for all entities within the client's group of entities

Risk Management

- Develop and maintain an effective enterprise risk management program (ERM), including risk assessment, insurance and mitigation strategies, policies, and processes
- Manage the corporate legal and reporting structure to balance legal, reporting, risk management and related objectives

Treasury

- Monitor all cash positions and bank lines on a regular basis, ensure that cash flow projections for the year are prepared quarterly and ensure efficient stewardship of cash and working capital
- Manage cost of capital and other carrying costs
- Manage loan security to maximize current and future flexibility
- Monitor the cash available for potential dividends including planning and making recommendations to the Board ensuring that any dividends do not negatively impact the corporate financial position or operations

Taxes

- Develop and implement appropriate tax strategies with due regard for legal, reporting and risk considerations
- Ensure timely and accurate income, commodity, property and other tax filings and payment are completed and compliance with all legal and regulatory requirements.

Board and Committees

- Lead corporate reporting and finance-oriented board communications including preparation of interim and annual financial statements and management discussion and analysis
- Coordinate and manage finance-related Board and Committee meetings and relevant agendas, minutes, and logistics, including requests for analysis or information
- Coordinate and manage Board policies, including the annual review and update the Board
- Ensure Board and shareholder decisions and approvals are documented and that there are prompt communications to those affected and the appropriate execution is completed

Human Resources

- Provide oversight for all human resources functions, including the design and implementation of an effective performance management system and compliance with all legal and regulatory requirements.

Legal and Investor Relations

- In cooperation with the Senior Vice President & General Counsel, oversee the provision of legal services to the business teams and corporate

Management Information Systems and Technology

- Ensure the Corporation has secure and efficient technology systems, services, and capabilities
- Lead short and long-term planning regarding the organization's information systems including hardware, software, communications, and business applications

- Provide oversight to ensure strong cyber security policies and effective DRP processes are in place

Administration

- Oversee the efficient general administration of the Corporation, including office management

Senior Vice President & General Counsel

Reporting to the President & Chief Executive Officer ("CEO"), the Senior Vice President & General Counsel ("SVP & GC") is responsible for overseeing all legal services for Genesis and a key member of the executive leadership team, including:

The SVP & GC has the following overall duties and responsibilities:

Legal

- Providing strategic legal advice to management and the board and lead all legal matters, including:
  - Acquisitions
  - Financings
  - Land sales including through partnerships
  - Land approvals and development
  - Lot, home and parcel sales and conveyancing
  - Supplier contracts/disputes
  - Human resource matters
  - General corporate matters
- Ensuring the company's compliance with all applicable laws and regulations
  - Fulfill duties of Chief Compliance Officer (CCO) for purposes of FINTRAC and other regulatory reporting
- Engaging external counsel, as necessary
- Preparing reports/presentations to Board of Directors

Asset Management

- Actively participate in acquisitions, financings, partnerships and other asset management roles

Land Development

- Land approval and development process support
  - Work alongside Land team to expediate approval and development processes
- Input to regulatory land policy development
- Supplier and other partner contracts

Home Building (GBG)

- Home construction and approvals support
- Input to policy development at regulatory level
- Sales and supplies contracts and process

Corporate Governance

- Oversee the Corporate Secretary function

- Advise on corporate governance matters and ensure compliance with relevant corporate and securities regulations

APPENDIX 9 – DIRECTOR COMPENSATION POLICY

(effective June 1, 2024)

The policy of the Board is to compensate its members guided by the following principles:

a) Total director compensation is targeted to be appropriate for the Corporation's size, industry and complexity and reasonably comparable to director compensation provided by peer companies.

b) Directors are paid annual fees rather than per meeting-based fees and may receive equity-based compensation as the Board considers appropriate.

c) Each director is expected to be a member of one or more committees as a part of their annual director retainer - no additional committee member fees are paid.

d) The Chair, Lead Director (if any) and the Committee chairs shall be remunerated with additional compensation (fees and/or equity-based compensation) in addition to the base director's compensation for the significant time and attention required to fulfil those roles.

e) No directors' compensation is paid to the CEO for their role as a director.

f) Directors may annually elect to have all or some of their annual fees to be paid in deferred share units under the Deferred Share Unit Plan, which shall be issued on a quarterly basis.

Role	Annual Fee
Director retainer for all directors	$60,000
Additional fees	
Chair retainer	$88,000
Lead Director retainer	$11,000
Committee chair retainer	$22,000