

## **PHILOSOPHY OF THE BOARD RESPECTING DIVERSITY**

The Board of Directors (the "Board") recognize the importance of diversity as a component in ensuring that members of the Board as a whole possess the qualities, attributes, experience and skills required to effectively oversee the strategic direction and management of the Corporation. The Board embraces the benefits of having a diverse board as an essential element in attracting high calibre directors and maintaining a high functioning Board.

Diversity includes different skills, industry experience, professional experience and other qualities, as well as gender, race or ethnicity, sexual identity/orientation, age and cultural background. These factors, along with others, like independence and representation of large shareholders, are important for Genesis and are considered and appropriately balanced by the Board when determining membership on the Board and its committees.

## **APPLICATION**

The policy applies to the Board and not to the employees of the Corporation.

## **OBJECTIVE**

The Board's objective is to select the most qualified and highest functioning directors from diverse backgrounds. The Governance Committee of the Board (the "Governance Committee") may from time to time recommend to the Board for approval aspirational or measureable objectives for achieving diversity on the Board. The Board may at any time seek to improve one or more aspects of its diversity and measure progress accordingly.

## **POLICY REQUIREMENTS, ROLES AND RESPONSIBILITIES**

The Governance Committee at least annually reviews and assesses board composition on behalf of the Board and recommends the reappointments and appointments of directors. It also oversees the conduct of the annual review of the Board's effectiveness.

In reviewing the Board's composition and identifying suitable candidates, the Governance Committee will take into consideration the Board's current and long term composition including the optimal size of the Board, the particular competencies and skills required by the Board and its committees at that time, in order to maintain an optimum mix of skills, knowledge, industry experience, and diversity.

Board is responsible for ensuring that the level of diversity on the Board and its Committees is consistent with this policy and for approving any changes to this policy.

## **REVIEW AND REPORTING OF THE POLICY**

The Governance Committee will review this policy at least every 2 years or earlier if it deems necessary, which review will include an assessment of the effectiveness of this policy's approach to diversity of the Board and its committees. The Governance Committee will report to the Board on its assessment.

Disclosure in respect of this policy will be made in the Corporation's management information circular.

This policy was approved by the Board of Directors of the Corporation on 22 day of March, 2016.