SCHEDULE A

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Corporation's corporate governance disclosure required by National Instrument 58-101 — *Disclosure of Corporate Governance Practices* ("**NI 58-101**") is set out below.

Board of Directors

Director Independence

A greater than two-thirds majority of the Corporation's director nominees are independent (8 out of 10, being 80%). Independence has been determined in accordance with NI 58-101 in the case of each director on the basis of whether that director has a direct or indirect material relationship (such as any relationship with the Corporation, any of the Corporation's subsidiaries or with Onex Corporation ("**Onex**") (which holds approximately 79.7% of the voting rights attaching to shares of the Corporation)) which could, in the view of the Board of Directors (the "**Board**"), be reasonably expected to interfere with the exercise of the director's independent judgment.

NI 58-101 deems certain individuals as non-independent based on certain relationships. Mr. Popatia is an executive officer of Onex, the Corporation's controlling shareholder, and under Canadian Securities Administrators requirements he is deemed to be a non-independent director of Celestica.

Mr. Etherington is a non-employee director of Onex. The Board has affirmed that Mr. Etherington has no other relationship with Celestica or Onex that is considered material and that he is an independent director of Celestica.

The following chart details the Board's determination with respect to the independence status of each director nominee:

Table of Directors' Relationships to the Corporation

Name	*Independent*	*Not Independent*	*Reason not Independent*
Robert A. Cascella	✓		
Deepak Chopra	✓		
Daniel P. DiMaggio	✓		
William A. Etherington	✓		
Laurette T. Koellner	✓		
Robert A. Mionis		✓	President and Chief Executive Officer of Celestica
Carol S. Perry	✓		
Tawfiq Popatia		✓	Managing Director of Onex
Eamon J. Ryan	✓		
Michael M. Wilson	✓		

Directors' Memberships on the Boards of Other Public Companies

The following chart lists the other public companies on which the director nominees serve:

Director	Other Public Corporation Boards on which the Director Serves
Robert A. Cascella	None
Deepak Chopra	The North West Company Inc.
Daniel P. DiMaggio	None
William A. Etherington	Onex
Laurette T. Koellner	Papa John's International, Inc., The Goodyear Tire & Rubber Company and Nucor Corporation
Robert A. Mionis	Shawcor Ltd.
Carol S. Perry	None
Tawfiq Popatia	None
Eamon J. Ryan	None
Michael M. Wilson	Air Canada and Suncor Energy Inc.

Meetings of Independent Directors

The non-management directors meet separately as part of every in-person Board meeting. If the meeting is a telephone meeting outside the regular Board schedule, the non-management directors may meet separately. Mr. Etherington, the Chair of the Board, presides at all such meetings. In addition, the independent directors meet separately at least once annually. From the beginning of 2018 to February 13, 2019, the non-management directors held these *in camera* sessions at all Board meetings and the independent directors met separately at least once.

In addition, from time to time, the Board establishes *ad hoc* committees, which, as appropriate, may be comprised solely of independent directors. In 2018, the *ad hoc* Director Search Committee was created to identify potential new directors. The Director Search Committee was composed of Messrs. Etherington, Ryan and Wilson. No fees were paid for participation on the Director Search Committee during 2018.

Independent Chair

Mr. Etherington is the Chair of the Board and is an independent director. In this capacity, Mr. Etherington is responsible for the effective functioning of the Board. As part of his duties, he establishes procedures to govern the Board's work and ensure the Board's full discharge of its duties. A complete position description for the Chair is posted in the "Investor Relations" | "Corporate Governance" section of the Corporation's website at www.celestica.com. Celestica shareholders and other interested parties may communicate directly to the Chair any concerns that they may have regarding the Corporation. See the contact information under *Questions and Answers on Voting and Proxies — How Can I Contact the Independent Directors and Chair?* in this Circular.

Attendance Record

For a complete record of the Corporation's directors' attendance at Board meetings and at meetings of those standing committees of which they are members, see *Information Relating to Our Directors — Attendance of Directors at Board and Committee Meetings* in this Circular.

Board Mandate

The mandate of the Board is attached to this Circular as Schedule B and is posted on the Corporation's website at www.celestica.com. See "Investor Relations" | "Corporate Governance".

Under the mandate, the Board has explicitly assumed stewardship responsibility for the Corporation.

Position Descriptions

Position Descriptions of the Chair of the Board and Committee Chairs

The Board has approved position descriptions for the Chair of the Board and the Chair of each standing committee of the Board.

These position descriptions are posted on the Corporation's website at www.celestica.com. See "Investor Relations" | "Corporate Governance". The Chair of the Board is available to respond to questions from shareholders at the Corporation's annual meeting.

Position Description of the Chief Executive Officer

The Board has developed a written position description for the Chief Executive Officer ("**CEO**"). The CEO has full responsibility for the day-to-day operations of the Corporation's business in accordance with the Corporation's strategic plan, current year operating plan and capital expenditure budget, each as approved by the Board. The CEO must develop and implement processes that are intended to ensure the achievement of the Corporation's financial and operating goals and objectives. The complete position description of the CEO is posted on the Corporation's website at www.celestica.com. See "Investor Relations" | "Corporate Governance".

Orientation and Continuing Education

Orientation for New Directors

The Corporation's orientation program helps new directors contribute effectively to the work of the Board as soon as possible after their appointment or election to the Board. As part of this program, new directors receive written materials on the Board and committee mandates, the Corporation's structure, organization, current priorities and issues that have been considered by the Board and each of its committees. New directors also attend meetings with the Chair, directors, Compensation Consultant and key executives and receive periodic presentations from senior management on major business strategy, industry trends, customer requirements and competitive issues. Through this orientation program, new directors have the opportunity to become familiar with the role of the Board and its committees, the contribution individual directors are expected to make, and the nature and operation of the Corporation's business.

Ongoing Director Development and Education

The Board's continuing education program has been designed to, among other things: (i) assist directors to maintain or enhance their skills and abilities as directors of the Corporation; and (ii) assist directors in ensuring that their knowledge and understanding of the Corporation's business remains current. Specifically, directors are provided with:

- detailed information packages in advance of each Board and Committee meeting through an online portal which directors can access immediately upon the issuance of materials;
- regular updates between meetings of the Board with respect to issues that affect the business of the Corporation; and
- full access to the senior management and employees of the Corporation.

Directors review the annual work plan for board and committee meetings, participate in setting the agendas for Board and Committee meetings and participate in annual strategic planning sessions.

The Board's continuing education program also includes management presentations, analyst reports and regular business updates from the CEO. In addition, the Corporation provides each director with a membership in the National Association of Corporate Directors and the Institute of Corporate Directors to keep them up to date on the role and responsibilities of an effective Board member and help them stay in touch with issues of common interest to all directors.

Directors may also attend outside conferences and seminars that are relevant to their role, at the Corporation's expense, with the prior approval of the Chair.

During 2018, directors attended educational presentations and were provided with educational materials related to the following: executive compensation trends; executive compensation disclosure requirements in Canada and the U.S.; developments in corporate governance; developments in accounting rules and standards; cyber-security; regulatory developments; and industry trends.

Management conducted or organized the education sessions noted below for directors, which all directors attended except as noted:

Date	Director Education
January 2018	Presentation by management on various regulatory changes as well as initiatives relating to women on boards
April 2018	Meeting with a number of high-potential employees in order to assess succession strength
July 2018	Presentation by management on the geopolitical situation and potential impact of tariffs on the EMS industry
October 2018	Presentation by management on various initiatives related to climate change and cybersecurity disclosure
	Presentation by management on talent strategies and diversity in the workplace
January 2019	Site visit and tour of new Toronto manufacturing operations facility to gain first-hand knowledge of operations in aerospace and defense and other segments[1]
	Presentation by management on next-generation IT systems and cybersecurity

(1) Mr. Popatia did not attend.

All of the directors were provided with the educational materials and participated in sessions relevant to the committees on which they sit.

Director Skills Matrix

The Nominating and Corporate Governance Committee has developed a skills matrix which identifies the functional competencies, expertise and qualifications of the Corporation's director nominees and the competencies, expertise and qualifications that the Board would ideally possess, which is set forth below.

	Robert A. Cascella	Deepak Chopra	Daniel P. DiMaggio	William A. Etherington	Laurette T. Koellner	Robert A. Mionis	Carol S. Perry	Tawfiq Popatia	Eamon J. Ryan	Michael M. Wilson	TOTAL
Skills											
Service on Other Public (For-Profit) Company Boards	✓	✓		✓	✓	✓	✓	✓		✓	8
Senior Officer or CEO Experience	✓	✓	✓	✓	✓	✓		✓	✓	✓	9
Financial Literacy	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	10
Communications and/or Enterprise Computing		✓		✓							2
A&D, Healthcare, Semiconductor, Solar, Industrial	✓				✓	✓		✓			4
Services (design, after-market)	✓		✓	✓		✓					4
Europe and/or Asia Business Development	✓	✓	✓		✓	✓		✓	✓	✓	8
Operations (supply chain management and manufacturing)	✓	✓	✓			✓				✓	5
Marketing and Sales	✓	✓	✓	✓		✓		✓	✓	✓	8
Strategy Deployment / M&A	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	10
Talent Development and Succession Planning	✓	✓	✓	✓	✓	✓			✓	✓	8
IT and Business Transformation		✓		✓	✓	✓			✓		5
Finance and Treasury	✓	✓		✓	✓		✓	✓			6
Other Characteristics											
Gender	M	M	M	M	F	M	F	M	M	M	8M / 2F

Ethical Business Conduct

Code of Business Conduct and Ethics and Promotion of Ethical Conduct

The Corporation's Business Conduct Governance Policy (the "**Policy**") applies to all the Corporation's directors, officers and employees. In addition, the Corporation's CEO, senior finance officers and all personnel in the finance area are subject to the Corporation's Finance Code of Professional Conduct.

Both of these codes may be obtained on the Corporation's website at www.celestica.com. See "Investor Relations" | "Corporate Governance".

The Board reviews the Policy and the process for administering the Policy on an annual basis. Management provides regular reports to the Board with respect to compliance with the Policy.

All employees above a designated level are required to certify compliance with the Policy annually. The Corporation also provides an on-line training program for the Policy. The Policy requires ethical conduct from employees and encourages employees to report breaches of the Policy to their manager. The Corporation provides mechanisms whereby employees can report unethical behavior, including the Celestica Ethics Hotline which provides a method for employees in every jurisdiction in the world to report unethical conduct, on an anonymous basis if they so choose.

As part of the written mandate of the Board, the Board has adopted as a minimum standard that directors must demonstrate integrity and high ethical standards. The mandate also requires the Board, to the extent feasible, to satisfy itself as to the integrity of the Corporation's CEO and other executive officers and that the CEO and other executive officers create a culture of integrity throughout the organization.

The Corporation's Corporate Values underpin the Corporation's commitment to strong business ethics. A copy of the Corporate Values may be obtained on the Corporation's website at www.celestica.com. See "Investor Relations" | "Corporate Governance".

Material Interests in Transactions

The Corporation has no contracts or other arrangements in place in which any of its directors or officers has a material interest and does not anticipate entering into any such arrangement. If any such arrangement were to arise, it would first be considered by the Audit Committee (or a special committee of the Board consisting solely of independent directors) and then would be subject to the approval of the Board (in each case, without the participation of the director who would have the material interest in question).

Sale agreement with respect to real property in Toronto:

On July 23, 2015, the Corporation entered into an agreement of purchase and sale (the "**Property Sale Agreement**") to sell its real property located in Toronto, Ontario, which includes the site of the Corporation's corporate headquarters and Toronto manufacturing operations, to a special purpose entity (the "**Original Property Purchaser**") formed by a consortium of four real estate partnerships, for a purchase price of approximately C$137 million, exclusive of applicable taxes and subject to certain adjustments. Upon execution of the Property Sale Agreement, the Original Property Purchaser paid the Corporation a cash deposit of C$15 million. Prior to the assignment of the Property Sale Agreement discussed below, upon closing, the Original Property Purchaser was to pay the Corporation an additional C$53.5 million in cash. The balance of the purchase price was to be satisfied upon closing by an interest-free, first-ranking mortgage in the amount of C$68.5 million to be registered on title to the property and having a term of two years from the closing date. In April 2017, the Corporation received notice from the Original Property Purchaser that the municipal zoning approval process required to complete the transaction would take longer than originally anticipated. As a result, the Original Property Purchaser exercised its option under the Property Sale Agreement to extend the approvals period by one year.

Given the interest in this transaction at the time of execution of the Property Sale Agreement by a related party as described below, the Board formed a special committee (the "**Special Committee**"), consisting solely of independent directors, which retained its own independent legal counsel, to review and supervise a competitive bidding process. The Special Committee, after considering, among other factors, that the purchase price for the property exceeded the valuation provided by an independent appraiser, determined that the Original Property Purchaser's transaction terms were in the best interests of the Corporation. The Board, at a meeting where Mr. Gerald W. Schwartz was not present, approved the transaction based on the unanimous recommendation of the Special Committee.

In September 2018, the Property Sale Agreement was assigned from the Original Property Purchaser to a new purchaser (the "**Assignee**"), although the Original Property Purchaser was not released from its obligations under the Property Sale Agreement. In connection with such assignment, the Property Sale Agreement was amended to provide for the remaining proceeds of C$122 million to be paid in one lump sum cash payment at closing. Other terms of the Property Sale Agreement remained unchanged. On January 21, 2019, the required municipal zoning approval was obtained. On March 7, 2019, the Corporation completed the sale of the real property and received total proceeds of approximately U.S. $110 million, including a high density bonus and an early vacancy incentive related to the temporary relocation of the Corporation's corporate headquarters.

Approximately 27% of the interests in the Original Property Purchaser were, at the time of execution of the Property Sale Agreement, and are held by a privately-held partnership in which Mr. Schwartz (a controlling shareholder of the Corporation) has a material interest and approximately 25% of the interests in the Original Property Purchaser were, at the time of execution of the Property Sale Agreement, and are held by a partnership in which Mr. Schwartz has a non-voting interest. At the time of execution of the assignment, the Assignee was unrelated to the Corporation and the Original Property Purchaser. Subsequent to such assignment, the Assignee granted the Original Property Purchaser an option to obtain a 5% non-voting interest in the Assignee.

As part of the Property Sale Agreement, the Corporation agreed to enter into a long term lease for the Corporation's new corporate headquarters, on commercially reasonable arm's-length terms. In connection therewith, the Corporation is in the process of relocating its corporate headquarters to a temporary location while space in the new office building (to be built by the Assignee on the site of the current location) is under construction.

Audit Committee

The Board has a fully independent Audit Committee (currently comprised of Laurette T. Koellner (Chair), Robert A. Cascella, Deepak Chopra, Daniel P. DiMaggio, William A. Etherington, Carol S. Perry, Eamon J. Ryan and Michael M. Wilson). Shareholders may obtain further information regarding the Corporation's Audit Committee in Part I, Item 6C and Part II, Item 16A of the Corporation's 2018 Annual Report on Form 20-F, and may review the Audit Committee's mandate on the Corporation's website at www.celestica.com. See "Investor Relations" | "Corporate Governance".

No member of the Audit Committee serves on more than three audit committees of public companies, including that of the Corporation.

The Audit Committee is directly responsible for the compensation, retention and oversight of the work of a registered public accounting firm for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Corporation. In addition, the Committee has sole authority for recommending the person to be proposed to Celestica's shareholders for appointment as external auditor and whether at any time the incumbent external auditor should be removed from office. The Audit Committee also has the authority to retain, in addition to the external auditor, such other outside legal, accounting or other advisors as it may consider appropriate and is not required to obtain the approval of the Board in order to retain, compensate or terminate such advisors.

The Audit Committee and its Chair are appointed annually by the Board. As part of each meeting at which (i) the Committee recommends that the Board approve the annual audited financial statements or (ii) the Committee reviews the quarterly financial statements, the Committee members meet separately with each of: management; the external auditor; and the internal auditors.

In addition to fulfilling the responsibilities as set forth in its mandate, in 2018, the Audit Committee implemented a formal annual review of the qualifications, expertise, resources and the overall performance of the Corporation's external auditor, including conducting a survey of each member of the Audit Committee and of certain key management personnel.

Nomination and Election of Directors

Director Nomination Process

Recognizing that new directors may be required from time to time, as disclosed above, the Nominating and Corporate Governance Committee maintains a matrix of the competencies, skills and other characteristics that each existing director and director nominee possesses for the purpose of identifying any gaps and determining the profiles for potential director nominees that would best serve the Corporation.

The Board is committed to nominating highly qualified individuals to fulfill director roles, based on the needs of the Corporation at the relevant time. The Board believes that diversity is important to ensure that Board members provide the necessary range of complementary perspectives, experience and expertise required to achieve effective stewardship of the Corporation. When considering potential Board members, the Nominating and Corporate Governance Committee considers personal characteristics such as business experience, functional expertise, personal skills, stakeholder perspectives and geographic background.

The Board also recognizes that gender diversity is a significant aspect of diversity and acknowledges the important role of women in contributing to diversity of perspective among directors. Accordingly, the Board has adopted a written policy with respect to the identification and nomination of women directors. Pursuant to the policy, the Corporation has adopted a target that at least 30% of the Board be comprised of women by 2020 and, in support of this target, established a requirement that the initial candidate list for any new director search be comprised of no less than 50% women where feasible. Upon adoption of the policy in January 2015, and as at December 31, 2017, there were 2 women on the Board, representing 22% of the directors (29% of the independent directors) and 25% of the directors (33% of the independent directors), respectively. As at December 31, 2018, there were two women on the Board, representing 22% of the directors (29% of the independent directors), each of whom is being nominated for re-election to the Board, and one of whom chairs the Audit Committee. During 2018, the Nominating and Corporate Governance Committee reviewed the composition of the board and created an *ad hoc* committee comprised of Messrs. Etherington, Ryan and Wilson (the "**Director Search Committee**") to identify potential new directors. A preferred candidate profile was developed by the Director Search Committee based on the qualifications, experience, diversity and expertise determined to be best suited to fill any gaps and in accordance with the Corporation's policy with respect to the identification and nomination of women directors. Candidates were identified with the assistance of a search firm and suitable candidates were interviewed by the members of the Director Search Committee. The Board considers that the composition and number of the nominees for the position of director that it proposes will allow the Board to perform effectively and act in the best interest of the Corporation and its stakeholders.

Independence and Powers of the Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee is a fully independent committee of the Board and is currently comprised of William A. Etherington (Chair), Robert A. Cascella, Deepak Chopra, Daniel P. DiMaggio, Laurette T. Koellner, Carol S. Perry, Eamon J. Ryan and Michael M. Wilson.

The mandate of the Nominating and Corporate Governance Committee is posted on the Corporation's website at www.celestica.com. See "Investor Relations" | "Corporate Governance".

The Nominating and Corporate Governance Committee is responsible for developing and recommending governance guidelines for the Corporation (and recommending changes to those guidelines), identifying individuals qualified to become members of the Board, and recommending director nominees to be put before the shareholders at each annual meeting.

During 2018, the Nominating and Corporate Governance Committee reviewed the composition of the Board and created the *ad hoc* Director Search Committee comprised of Messrs. Etherington, Ryan and Wilson to identify potential new directors. Through this process, it was determined that Mr. Cascella would be appointed to the Board effective February 1, 2019.

Election of Directors

The Board has adopted a policy that requires, in an uncontested election of directors, that shareholders be able to vote in favour of, or to withhold from voting, separately for each director nominee. If, with respect to any particular nominee, other than the controlling shareholder or a representative of the controlling shareholder, the number of shares withheld from voting by shareholders other than the controlling shareholder and its associates exceeds the number of shares that are voted in favour of the nominee by shareholders other than the controlling shareholder and its associates, then the Board shall determine, and in so doing shall give due weight to the rights of the controlling shareholder, whether to require the nominee to resign from the Board and if so required any such nominee shall immediately tender his or her resignation. A director who tenders a resignation pursuant to this policy will not participate in any meeting of the Board at which the resignation is considered. The Board shall determine whether to accept the resignation, which, if accepted, shall be effective immediately upon such acceptance. The Board shall accept such resignation absent exceptional circumstances. Such a determination by the Board shall be made, and promptly announced by press release (a copy of which will be provided to the TSX), within 90 days after the applicable shareholders' meeting. If the Board determines not to accept a resignation, the press release will fully state the reasons for such decision. Subject to any corporate law restrictions, the Board may leave any resultant vacancy unfilled until the next annual shareholders' meeting or it may fill the vacancy through the appointment of a new director whom the Board considers would merit the confidence of the shareholders or it may call a special meeting of shareholders at which there shall be presented a nominee or nominees to fill the vacant position or positions.

The TSX requires listed issuers that are not majority controlled to adopt a majority voting policy for the election of directors or to otherwise satisfy the TSX's majority voting requirements. Although the Corporation is exempt from the TSX's majority voting policy requirements, the Corporation chose the policy described above to appropriately and effectively reflect the application of majority voting policies to a majority controlled company, consistent with the rationale underlying the TSX majority voting requirements and good corporate governance.

Compensation

Determination of Directors' and Officers' Compensation

In setting the compensation of the Corporation's officers, the Compensation Committee considers a median level of compensation for each component of the officer's compensation package (base salary, annual incentives, mid-term and long-term incentives and benefits) compared to a group of companies in closely-related industries. For more detail on the philosophy and approach adopted by the Compensation Committee, see *Compensation Discussion and Analysis* in this Circular.

Director compensation is set by the Board on the recommendation of the Compensation Committee and in accordance with director compensation guidelines and principles established by the Nominating and Corporate Governance Committee. The Compensation Committee retains an independent compensation consultant to provide it with market advice.

Independence and Powers of the Compensation Committee

The Board has a fully independent Compensation Committee (currently comprised of Eamon J. Ryan (Chair), Robert A. Cascella, Deepak Chopra, Daniel P. DiMaggio, William A. Etherington, Laurette T. Koellner, Carol S. Perry and Michael M. Wilson). The Compensation Committee and its Chair are appointed annually by the Board. As part of each meeting, the Compensation Committee members meet without any member of management present and also meet with the Compensation Consultant without any member of management present. The Compensation Committee has the sole authority to retain, compensate and terminate any consultants and advisors it considers necessary within its mandate.

The Compensation Committee's responsibilities include those noted at *Compensation Committee* in this Circular.

The full mandate of the Compensation Committee is posted on the Corporation's website at www.celestica.com. See "Investor Relations" | "Corporate Governance".

External Advisors Regarding Director and Executive Compensation

The Compensation Committee has retained the Compensation Consultant as its independent compensation consultant to assist in the discharge of its mandate. For a description of the Compensation Consultant's role and mandate, see *Compensation Discussion and Analysis — Compensation Objectives — Independent Advice* in this Circular.

Assessments

Assessments of the Board and its Directors

The Mandate of the Board requires the Board to evaluate and review its performance, its committees and its directors on an annual basis.

The scope, focus and requirements of the evaluation and review will vary from year to year. The Board has retained in some years an external advisor to assist in these evaluations. The evaluation process for a given year may involve all or any of a careful examination of individual directors, committees and the Board, and of the Board's role, objectives, and relationship with management, and peer review by the directors. The process may also involve soliciting feedback from senior executives as to the effectiveness of the working relationship with the Board and how to improve it. The results of the evaluation, and feedback on the evaluation process itself, are integrated into the next year's Board evaluation cycle.

Retirement Policy and Term Limits

The Board strives to achieve a balance between the need to retain directors with valuable institutional experience and the benefits obtained from new perspectives and approaches that accompany Board turnover.

Celestica's Corporate Governance Guidelines provides that, unless the Board authorizes an exception, a director shall not stand for re-election after his or her 75th birthday (and the Corporation does not provide a director with any additional financial compensation upon retirement). The Board has a retirement policy which provides that, unless the Board authorizes an exception, a director shall not stand for re-election after his or her 75th birthday. During 2018, the Nominating and Corporate Governance Committee again considered the application of the retirement policy to Mr. Etherington (as previously disclosed, an exception to such policy was authorized for Mr. Etherington in each of the past two years). In light of Mr. Etherington's leadership, expertise and valuable contributions to the Board, and in order to maintain an element of continuity in light of the Corporation's ongoing strategic transformation efforts, the Nominating and Corporate Governance Committee recommended, and the Board approved, a further exception to its retirement policy for Mr. Etherington for 2019. In accordance therewith, Mr. Etherington is standing for re-election at the Meeting.

The Board considers that the imposition of term limits would discount the value of experience and continuity amongst directors, runs the risk of excluding experienced and valuable board members, and is therefore not in the best interests of the Corporation.

To ensure adequate Board renewal, the Board relies on rigorous director assessments for evaluating directors, reviews the composition and effectiveness of the Board annually, including the tenure and performance of individual directors, and maintains the skills matrix disclosed above to ensure the Board possesses the requisite experience, expertise and business and operational insight for the effective stewardship of the Corporation.

Succession Planning

In accordance with its mandate, the Compensation Committee, from time to time as it considers appropriate, maintains and reviews succession planning for the CEO, all positions that report to the CEO, and any other positions deemed by the CEO to be "mission critical". The Compensation Committee regularly conducts a formal, in-depth review of each of these succession plans with the CEO in order to satisfy itself that the succession plans meet the needs of the Corporation. During 2018, the CEO and the Chief Legal and Administrative Officer conducted an in-depth talent and succession plan which they reviewed with the Compensation Committee.

Gender Diversity

The Board is committed to selecting highly qualified individuals to fulfill senior management roles within the Corporation and considers the qualities and experiences of candidates, including their educational background, business experience, expertise and integrity, in the selection and recruitment of its executive officers. The Board and management believe the presence of qualified and diverse individuals in executive positions within the Corporation and its subsidiaries is important to ensure that the profiles of senior management provide the necessary range of perspectives, experience and expertise required to achieve effective management. The Board recognizes the significant role that women with appropriate and relevant skills and experience play in contributing to diversity of perspective in senior management roles.

The Corporation has initiatives to raise awareness and support the advancement of women, including the Women's Collaboration Forum and Women in Action Forum. The mission of the Women's Collaboration Forum is to develop and enable women, engage men, and create an organization that promotes an inclusive and diverse environment. The Women In Action Forum is a learning solution grounded in research and developed to enrich leadership traits and skills in women. The Corporation has adopted an equal opportunity policy which prohibits employment-related decisions based on or affected by prohibited factors, including an employee's gender. Accordingly, the Corporation does not specifically consider the level of representation of women in executive officer positions when making executive officer appointments and has not established a target regarding the number of women in senior executive positions.

As at February 13, 2019, one of the eight executive officers of the Corporation, including its major subsidiaries, is a woman, representing 12.5% of the total number of executive officer positions at such entities. See also the discussion under *Nomination and Election of Directors — Director Nomination Process* above.