

Community Investment Policy

I. PURPOSE

The Board of Directors of Altius intends by this Community Investment Policy to:

- (a) establish a policy that provides guidance on community investment to be deployed by Altius and its subsidiaries; and
- (b) establish a process by which the Community Investment Policy shall be applied.

II. GUIDELINES

The intended budget for annual community investment will be set by the Community Investment Committee (“CIC”) and approved by the Board of Directors. Notwithstanding this, all donations and community investments are reviewed on a case-by-case basis, and there is no requirement that the maximum or any minimum be expended in any given year. There will be no carryover of unused amounts from year to year.

The budget will be directed toward local Newfoundland and Labrador investment and external investment supporting Altius partners and subsidiaries, with the focus being on project generation. Community investment in areas where Altius explores is essential to building acceptance and trust, and our project generation work is generally carried out in communities that lack other corporate donors. Multi-year pledges are eligible for consideration, provided that they are formally reviewed every two years to ensure that the entity remains relevant and aligned with Altius corporate objectives.

In general, the principal thrust of the policy is to address and mitigate poverty, provide humanitarian assistance in communities that are local to Altius or its partners, and to promote health and wellness locally or in partner communities, including the Innu and Inuit communities of Labrador.

The following are examples of community investment requests that will generally be declined as not being consistent with the Policy or Altius corporate objectives:

- (a) political donations;
- (b) programs in communities where Altius, its subsidiaries or partners have no presence;
- (c) for-profit organizations;
- (d) support of any entity that could be perceived as discriminating on the basis of race, gender or other factors that are prohibited in the Altius Code of Conduct

IV. INVESTMENT APPROVAL

The CIC has been established to review and approve all donation requests in amounts over \$5,000 and to maintain information for yearly reporting in the Corporation's sustainability and financial disclosure. CIC members are:

John Baker, Executive Chair
Sandra Lewis, Director of Finance
Flora Wood, VP Investor Relations & Sustainability

Amounts under \$5,000 can be approved by any two members of the CIC.

Requests and proposals in an amount over \$25,000 require approval from the Chief Executive Officer in addition to the CIC. No individual request or proposal in an amount over \$50,000 will be approved, except after review and approval by the Audit Committee.

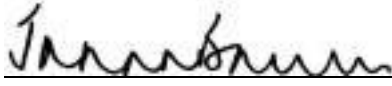
V. GOVERNANCE AND BOARD OVERSIGHT

When the budget for community investment is recommended by management each year, the amount will be presented to the Board for approval as part of the annual budget approval process. When approval is granted, this budget may not be exceeded by more than 10% without further board approval.

VI. REVIEW

The CIC will review this policy as needed, and the Governance and Sustainability Committee will review this Code at least every two years and will make additions, deletions or amendments as required.

This Code was last revised and approved on November 8, 2023

Signed 
Executive Chair of the Board of Directors