



AGT FOOD AND INGREDIENTS INC.

**NOTICE OF ANNUAL GENERAL MEETING OF
SHAREHOLDERS TO BE HELD ON
JUNE 23, 2026**

-AND-

MANAGEMENT INFORMATION CIRCULAR

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual general meeting (“**Meeting**”) of holders (“**Shareholders**”) of common shares (“**Common Shares**”) of AGT Food and Ingredients Inc. (“**AGT**”) will be held on **Tuesday, June 23, 2026 at 11:00 a.m. EST** for the following purposes:

1. to receive the consolidated audited financial statements of AGT for the financial year ended December 31, 2025 and the Auditor’s report thereon (the “**Financial Statements**”);
2. to elect directors to the board of directors of AGT (the “**Board**”);
3. to re-appoint the auditor and to authorize the Board to fix their remuneration; and
4. to transact such other business as may be properly brought before the Meeting or any adjournment thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Management Information Circular dated May 4, 2026 accompanying this Notice of Meeting (the “**Information Circular**”). **Shareholders are reminded to review the Information Circular prior to voting.**

The Meeting will be held in a virtual only format, which will be conducted via live audio webcast at <https://meetings.lumiconnect.com/200-879-895-807>. During the live audio webcast, Shareholders will be able to hear the Meeting, and registered Shareholders and duly appointed and registered proxyholders will be able to submit questions and vote while the Meeting is being held. AGT hopes that hosting a virtual Meeting will enable greater participation by its Shareholders by allowing Shareholders that might not otherwise be able to travel to a physical meeting to attend online. Details on how to access the Meeting and proxy-related materials can be found in the Information Circular, accompanying this Notice of Meeting. AGT will be using the “notice-and-access” mechanism permitted by the Canadian Securities Administrators to delivery proxy-related materials, including the Information Circular, to Shareholders. Under notice-and access, AGT is permitted, as an alternative to sending paper copies of the Information Circular and proxy-related meeting materials to Shareholders, to provide to Shareholders this Notice of Meeting containing, among other things, information regarding how to access these materials online as well as how to obtain paper copies of the Information Circular free of charge. Notice-and-access will directly benefit AGT through a substantial reduction in both postage and printing costs and will also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials.

Shareholders may request paper copies of the Information Circular, the Financial Statements and discussion and analysis (the “**MD&A**”) for the most recently completed financial year by mail free of charge by calling TSX Trust Company toll-free at 1-866-600-5869 or tsxtis@tmx.com and entering your 12-digit control number as indicated on your voting instruction form or form of proxy.

Only Shareholders of record at the close of business on May 4, 2026 are entitled to notice of and to attend the Meeting or any adjournment or postponement thereof and to vote thereat. **A Shareholder may attend the Meeting or may be represented by proxy at the live audio webcast. Shareholders who are unable to attend the Meeting or any adjournment or postponement thereof are requested to complete and return the accompanying instrument of proxy for use at the Meeting or any adjournment or postponement thereof and return it in the envelope provided, or vote online at www.voteproxyonline.com, by telephone at 1-866-600-5869 or fax by at 416 595 9593.**

BY ORDER OF THE BOARD OF DIRECTORS,

“signed” Kenton Rein

Kenton Rein, Chief Legal Officer and Corporate Secretary

MANAGEMENT INFORMATION CIRCULAR
FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 23, 2026

GENERAL

In this management information circular (“**Information Circular**”), unless otherwise noted, all dollar amounts are expressed in Canadian dollars. Information contained in this Information Circular is given as of May 4, 2024, unless otherwise stated.

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of AGT Food and Ingredients Inc. (“AGT” or the “Company”) for use at the annual general meeting (the “Meeting”) of holders (“Shareholders”) of common shares (“Common Shares”) of AGT to be held on Tuesday, June 23, 2026 at 11:00 a.m. EST via live audio webcast at <https://meetings.lumiconnect.com/200-879-895-807> and at any adjournment(s) or postponement(s) thereof, for the purposes set forth in the accompanying Notice of Meeting.

Accompanying this Information Circular (and filed with applicable securities regulatory authorities) is the form of proxy (the “**Instrument of Proxy**”) for use at the Meeting, by registered holders of Common Shares (“**Registered Shareholders**”).

Proxies will be solicited by mail and may also be solicited personally or by telephone or facsimile by the directors or officers of AGT, who will not be specifically remunerated therefore. The cost of solicitation by management of AGT will be borne by AGT. AGT may pay the reasonable costs incurred by persons who are the registered but not beneficial owners of voting securities of AGT (such as brokers, dealers, other registrants under applicable securities laws, nominees and/or custodians) in sending or delivering copies of this Information Circular, the Notice of Meeting and voting instruction form to the beneficial owners of such securities. AGT will provide, without cost to such persons, upon request to AGT, additional copies of the foregoing documents required for this purpose.

NOTICE-AND-ACCESS

AGT has elected to use the “notice-and-access” provisions under National Instrument 54-101 *Communications with Beneficial Owners of Securities of a Reporting Issuer* (the “**Notice-and-Access Provisions**”) for the Meeting in respect of mailings to its shareholders who do not hold their Common Shares in their own name but rather hold their Common Shares indirectly through accounts with such institutions as brokerage firms, banks and trust companies (referred to in this Information Circular as “**Beneficial Shareholders**”). AGT will also be using the Notice-and-Access Provisions in respect of mailings to its Registered Shareholders. The Notice-and-Access Provisions will directly benefit AGT through a substantial reduction in both postage and printing costs and will also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials.

Shareholders may request paper copies of the Information Circular, the Financial Statements and discussion and analysis (the “**MD&A**”) for the most recently completed financial year by mail free of charge by calling TSX Trust Company toll-free at 1-866-600-5869 or tsxtis@tmx.com and entering your 12-digit control number as indicated on your voting instruction form or form of proxy.

AGT will be delivering proxy-related materials directly to non-objecting Beneficial Shareholders and indirectly through intermediaries to objecting Beneficial Shareholders, and AGT intends to pay intermediaries for the delivery of such material.

The Information Circular together with related materials have been posted and are available for review on AGT's profile on SEDAR+ at sedarplus.ca. The Information Circular and related proxy materials are also available at <https://docs.tsxtrust.com/gtxbbfo0u5>.

HOW TO OBTAIN PAPER COPIES OF MEETING MATERIALS:

Shareholders may request that paper copies of the Meeting materials be sent to them by contacting TSX Trust Company at 1-866-600-5869 or tsxtis@tmx.com.

In order to allow Shareholders a reasonable time to receive paper copies of the Information Circular and related materials by mail and to vote their Common Shares, it is recommended that requests for Meeting materials be received on or before June 12, 2026. However, requests for Meeting materials may be made up to one year from the date the Information Circular was filed.

A Shareholder may also obtain additional information about the Notice-and-Access Provisions by calling TSX Trust Company toll-free at 1-866-600-5869.

ATTENDING AND PARTICIPATING AT THE VIRTUAL MEETING

Registered Shareholders and duly appointed proxyholders (including Beneficial Shareholders who have duly appointed themselves as proxyholders) will be able to attend, submit questions and vote at the Meeting online at <https://meetings.lumiconnect.com/200-879-895-807>.

Questions submitted via the Lumi online platform that relate to the business of the Meeting will be addressed in the question-and-answer section of the Meeting. Such questions will be read by the Chair of the meeting or a designee of the Chair and responded to by a representative of AGT as they would be at in-person shareholders meetings. Questions submitted via the Lumi online platform will be moderated before being sent to the Chair of the Meeting. This is to avoid repetition and to ensure an orderly Meeting. The Chair of the meeting will decide on the amount of time allocated to each question and will have the right to limit or consolidate questions and to reject questions that do not relate to the business of the Meeting or which are determined to be inappropriate or otherwise out of order. Questions can be submitted at any time as prompted by the Chair during the Meeting until the Chair closes the session.

Registered Shareholders and duly appointed proxyholders (including Beneficial Shareholders who have duly appointed themselves as proxyholders) may enter the Meeting by clicking "I have a control number" and entering a valid control number and the password "**agt2026**" (case sensitive) before the start of the Meeting. Guests, including Beneficial Shareholders who have not duly appointed themselves as a proxyholder, can log in to the Meeting by clicking "I am a guest" and completing the online form. Guests will be able to listen to the Meeting, but will not be able to ask questions or vote. See "*Instructions on Voting at the Meeting*" for additional information on voting at the Meeting and "*Instructions on Voting at the Meeting – Appointing a Proxy*" for additional information on appointing yourself or a third party as a proxyholder and registering with TSX Trust Company.

If you attend the Meeting online, it is important that you are connected to the internet at all times during the Meeting in order to vote when balloting commences. You should ensure you have a strong, preferably high-speed, internet connection wherever you intend to participate in the Meeting. You will

need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure our browser is compatible by logging in early. **PLEASE DO NOT USE INTERNET EXPLORER.** *Caution: Internal network security protocols including firewalls and VPN connections may block access to the Lumi platform for the Meeting. If you are experiencing any difficulty connecting to the Meeting, ensure your VPN setting is disabled or use a computer on a network not restricted to security settings of your organization.* The Meeting will begin promptly at **11:00 a.m. EST on June 23, 2026**, unless otherwise adjourned or postponed. Online check-in will begin one hour prior to the Meeting, at **10:00 a.m. EST**. It is recommended that you log in online at least 15 minutes before the Meeting starts to allow ample time for online check-in procedures.

INSTRUCTIONS ON VOTING AT THE MEETING

How to vote depends on whether you are a Registered Shareholder or Beneficial Shareholder. You are a Registered Shareholder if the Common Shares you own are registered directly in your name. You are a Beneficial Shareholder if the Common Shares you own are registered for you in the name of an intermediary such as a bank, trust company, securities broker or other nominee (each, an “**Intermediary**”).

Registered Shareholders

Registered Shareholders may vote their Common Shares in the following ways: (1) in advance of the Meeting by submitting the Instrument of Proxy provided herewith by mail, internet, telephone or fax, as outlined below under “*Voting in Advance of the Meeting*” or (2) during the Meeting by voting online through the live audio webcast platform.

Registered Shareholders who wish to be represented at the Meeting by proxy must complete and deliver the Instrument of Proxy or other proper form of proxy to TSX Trust Company in the manner set out in the Instrument of Proxy. Shareholders are entitled to vote on all matters as described in the Instrument of Proxy. Robert W. McFarland and Murad Al-Katib (the management designees named in the accompanying Instrument of Proxy) are officers and/or directors of AGT. **A Shareholder has the right to appoint a person (who need not be a Shareholder), other than Robert W. McFarland and Murad Al-Katib, to represent such Shareholder at the Meeting.** To exercise this right, a Shareholder should insert the name of the person being appointed as proxyholder in the blank space provided on the Instrument of Proxy. Such Shareholder should notify the nominee of the appointment, obtain the nominee’s consent to act as proxy and should provide instructions on how the Shareholder’s Common Shares are to be voted. An Instrument of Proxy will not be valid unless it is deposited at the offices of TSX Trust Company, Proxy Department, P.O. Box 721, Agincourt, Ontario M1S 0A1, by **11:00 a.m. EST** on Friday, June 19, 2026 or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time and date of the adjourned or postponed Meeting or with the Chair of the Meeting prior to commencement thereof. Registered Shareholders may also submit their Instrument of Proxy by internet, telephone or fax, as described below under “*Voting in Advance of the Meeting*”. Registered Shareholders who wish to appoint a proxy different than the management designees **MUST** submit an Instrument of Proxy appointing a proxyholder **AND** register that proxyholder by contacting TSX Trust Company by going to TSX Trust Company’s website at <https://www.tsxtrust.com/control-number-request> to complete and submit the electronic form or by calling 1-866-751-6315 (in North America) or 1-416-682-3860 (outside North America) by **11:00 a.m. EST** on Friday, June 19, 2026 or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time and date of the adjourned or postponed Meeting. Registering your proxyholder is an additional step to be completed **AFTER** you have submitted your Instrument of Proxy. Failure to register the proxyholder will result in the proxyholder not receiving a control number that

will act as their online sign-in credentials and that is required for them to vote at the Meeting. Registered Shareholders are encouraged to submit their Instrument of Proxy as soon as practicable. See “*Instructions on Voting at the Meeting – Appointing a Proxy*” below.

Registered Shareholders who want to attend the Meeting virtually and vote online during the Meeting should not complete the Instrument of Proxy and should instead follow the instructions below:

Step 1: Log in online at <https://meetings.lumiconnect.com/200-879-895-807> at least 15 minutes before the Meeting starts.

Step 2: Click “I have a control number” and then enter your control number and password “**agt2026**” (case sensitive) and complete an online ballot during the Meeting. The control number is located on the Instrument of Proxy or in the email notification you received from TSX Trust Company.

If you use your control number to log in to the Meeting and you have previously completed and submitted a proxy, there is no need to vote again as your vote has already been recorded. Any vote you cast at the Meeting will revoke any proxy you previously submitted.

Beneficial Shareholders

Beneficial Shareholders are Shareholders whose Common Shares are not held in their own name but in the name of a “nominee” such as a bank, trust company, securities dealer or broker, or other intermediary. As such, the Intermediary will be the entity legally entitled to vote the Common Shares held by such Beneficial Shareholders and must seek such Beneficial Shareholders’ instructions as to how to vote such Beneficial Shareholders’ Common Shares.

A Beneficial Shareholder may vote their Common Shares in two ways: (1) in advance of the Meeting by submitting the voting instruction form to the Intermediary, or (2) during the Meeting by voting online through the live audio webcast platform, **BUT** only if such Beneficial Shareholder has duly appointed themselves as proxyholder **AND** has registered as proxyholder with TSX Trust Company in order to receive a control number, as described further below.

Beneficial Shareholders, except those that have previously informed their Intermediary that they do not wish to receive material relating to shareholders’ meetings will have received the voting instruction form. The voting instruction form contains instructions on how to complete the form, where to return it to and the deadline for returning it, which may be earlier than the deadline for Registered Shareholders. It is important that you read and follow the instructions on the voting instruction form in order to have your vote count. If you are unsure about anything in such voting instructions, contact your bank, trust company, securities dealer or broker, or other intermediary through which you hold your Common Shares.

Beneficial Shareholders who wish to vote at the Meeting through the live audio webcast platform, must insert their own name in the space provided on the voting instruction form received from the Intermediary. In so doing, such Beneficial Shareholder will be instructing its Intermediary to appoint such Beneficial Shareholder as proxyholder. Beneficial Shareholders must adhere strictly to the signature and return instructions provided by the Intermediary. It is not necessary to complete the form in any other respect since such Beneficial Shareholder will be voting at the Meeting by voting online through the live audio webcast platform. Beneficial Shareholders who wish to vote at the Meeting must register as proxyholder by contacting TSX Trust Company by going to TSX Trust Company’s website at <https://www.tsxtrust.com/control-number-request> to complete and submit the electronic form or by calling 1-866-751-6315 (in North America) or 1-416-682-3860 (outside North America). TSX Trust

Company will then provide the Beneficial Shareholder with a control number by email after the proxy voting deadline has passed. The control number is the Beneficial Shareholder's username for the purposes of logging into the Meeting.

Beneficial Shareholders who do not plan to attend the Meeting can either mark their voting instructions on the voting instruction form or appoint another person (a proxyholder) to attend the Meeting and vote their Common Shares for them. Beneficial Shareholders who appoint a proxyholder other than Robert W. McFarland or Murad Al-Katib (the management designees on the voting instruction form) must submit their voting instruction form appointing that proxyholder **AND** register that proxyholder by contacting TSX Trust Company by going to TSX Trust Company's website at <https://www.tsxtrust.com/control-number-request> to complete and submit the electronic form or by calling 1-866-751-6315 (in North America) or 1-416-682-3860 (outside North America). TSX Trust Company will then provide the proxyholder with a control number by email after the proxy voting deadline has passed. The control number is the proxyholder's username for the purposes of logging into the Meeting. See "*Instructions on Voting at the Meeting – Appointing a Proxy*" below for additional information on appointing and registering a proxyholder with TSX Trust Company.

Only Registered Shareholders, or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. **If you are a Beneficial Shareholder and wish to vote at the Meeting, you must insert your own name in the space provided on the voting instruction form sent to you by your Intermediary, follow all of the applicable instructions provided by your Intermediary AND register yourself as your proxyholder by contacting TSX Trust Company** by going to TSX Trust Company's website at <https://www.tsxtrust.com/control-number-request> to complete and submit the electronic form or by calling at **1-866-751-6315 (in North America) or 1-416-682-3860 (outside North America)**, as further described below under "*Instructions on Voting at the Meeting – Appointing a Proxy*". By doing so, you are instructing your Intermediary to appoint you as proxyholder. It is important that you comply with the signature and return instructions provided by your Intermediary. TSX Trust Company will then provide a control number that will act as your online sign-in credentials by email after the proxy voting deadline has passed and you have been duly appointed.

Beneficial Shareholders who have duly appointed themselves as a proxyholder that attend the Meeting online will be able to vote by completing a ballot online during the Meeting through the live audio webcast platform as follows:

Step 1: Log in online <https://meetings.lumiconnect.com/200-879-895-807> at least 15 minutes before the Meeting starts.

Step 2: Click "I have a control number" and then enter your control number and password "**agt2026**" (case sensitive). Proxyholders (including Beneficial Shareholders who have appointed themselves as proxyholder) who have been duly appointed and registered with TSX Trust Company will receive a control number by email from TSX Trust Company after the proxy voting deadline has passed.

Failing to register your proxyholder with TSX Trust Company will result in the proxyholder not receiving a control number, which is required to vote at the Meeting. Beneficial Shareholders who have not duly appointed themselves as proxyholder will not be able to vote at the Meeting but will be able to participate as a guest.

Beneficial Shareholders who have provided voting instructions to their Intermediary and change their mind about how they want to vote, or who decide to attend the Meeting and vote online, must contact their Intermediary to find out what to do.

If you are a Beneficial Shareholder and you have previously appointed yourself as proxyholder, completed and submitted a proxy, there is no need to vote again as your vote has already been recorded. Any vote you cast at the Meeting as a duly appointed proxyholder will revoke any proxy you previously submitted.

Appointing a Proxy

Shareholders who wish to appoint a person other than Robert W. McFarland or Murad Al-Katib, the management designees identified in the Instrument of Proxy or voting instruction form (including a Beneficial Shareholder who wishes to appoint themselves as proxyholder), to represent them at the Meeting **MUST** submit their Instrument of Proxy or voting instruction form (as applicable), appointing such proxyholder **AND** register that proxyholder online, as described below. Registering your proxyholder is an additional step to be completed **AFTER** you have submitted your Instrument of Proxy or voting instruction form. Failure to register the proxyholder with TSX Trust Company will result in the proxyholder not receiving a control number to participate in the Meeting and only being able to attend as a guest. Guests will be able to listen to the Meeting but will not be able to vote.

Step 1: Submit your Instrument of Proxy or voting instruction form: To appoint a proxyholder, insert such person's name in the blank space provided in the Instrument of Proxy or voting instruction form and follow the instructions for submitting such Instrument of Proxy or voting instruction form. This must be completed prior to registering such proxyholder.

Step 2: Register your proxyholder: To register a proxyholder, Shareholders must contact TSX Trust Company by going to TSX Trust Company's website at <https://www.tsxtrust.com/control-number-request> to complete and submit the electronic form or by calling at 1-866-751-6315 (in North America) or 1-416-682-3860 (outside North America) by **11:00 a.m. EST** on Friday, June 19, 2026, or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time and date of the adjourned or postponed Meeting, and provide TSX Trust Company with the required proxyholder contact information so that TSX Trust Company may provide the proxyholder with a control number via email. Without a control number, proxyholders will not be able to vote or ask questions at the Meeting but will be able to participate as a guest.

Validly appointed proxyholders will be able to vote by completing a ballot online during the Meeting through the live audio webcast platform as follows:

Step 1: Log in online at <https://meetings.lumiconnect.com/200-879-895-807> at least 15 minutes before the Meeting starts.

Step 2: Click "I have a control number" and then enter your control number and password "**agt2026**" (case sensitive). Proxyholders who have been duly appointed and registered with TSX Trust Company will receive a control number by email from TSX Trust Company after the proxy voting deadline has passed.

REVOCATION OF PROXIES

A Registered Shareholder who has submitted an Instrument of Proxy may revoke it by an instrument in writing signed by the Shareholder or by an authorized attorney or, if the Shareholder is a corporation, by a duly authorized officer, and deposited at the offices of TSX Trust Company, Proxy Department, P.O. Box 721, Agincourt, Ontario M1S 0A1, at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof.

Only Registered Shareholders have the right to revoke an Instrument of Proxy at the Meeting. Registered Shareholders who log in to the Meeting using their control number and vote during the Meeting will revoke any and all previously submitted proxies by voting on the online ballot. Beneficial Shareholders who wish to change their vote must, in sufficient time in advance of the Meeting, contact their respective Intermediaries to find out what to do to change their vote.

EXERCISE OF DISCRETION BY PROXYHOLDERS

The persons named in the enclosed Instrument of Proxy will vote (or withhold from voting) the Common Shares of AGT in respect of which they are appointed in accordance with the direction of the Shareholders appointing them. In the absence of such direction, such Common Shares will be voted **FOR** the approval of the election of each of the nominees hereinafter set forth as directors of AGT, and **FOR** the re-appointment of PricewaterhouseCoopers LLP as auditor of AGT. The enclosed Instrument of Proxy confers discretionary authority upon the persons named therein with respect to any amendments or variations in the matters outlined in the accompanying Notice of Meeting or any other business which may properly come before the Meeting. The management of AGT knows of no such amendments, variations, or other business to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if any other matters which are not known to management of AGT should properly come before the Meeting, the Instrument of Proxy given pursuant to the solicitation by management of AGT will be voted on such matters in accordance with the best judgment of the persons voting the Instrument of Proxy.

VOTING IN ADVANCE OF THE MEETING

Voting by Internet

Shareholders may use the internet site at www.voteproxyonline.com to transmit their voting instructions. Shareholders should have the Instrument of Proxy in hand when they access the web site. Shareholders will be prompted to enter their 12-digit control number, which is located on the Instrument of Proxy. If Shareholders wish to vote by internet, your vote must be received not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment or postponement thereof. **The web site may be used to appoint a proxyholder to attend and vote on a Shareholder's behalf at the Meeting and to convey a Shareholder's voting instructions. Please note that if a Shareholder appoints a proxyholder and submits their voting instructions and subsequently wishes to change their appointment, a Shareholder may resubmit their Instrument of Proxy and/or voting direction, prior to the deadline noted above. When resubmitting an Instrument of Proxy, the most recently submitted Instrument of Proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded and considered as revoked, provided that the last Instrument of Proxy is submitted by the deadline noted above.**

Vote by Telephone or Fax

In order to vote by telephone, use any touch-tone telephone to transmit your voting instructions not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the time and date set for the Meeting and any adjournment or postponement thereof. Telephone toll-free 1-866-600-5869 and follow the instructions. Have the Instrument of Proxy in hand when you call. You will be prompted to enter your Control Number, which is located on the Instrument of Proxy. The control number is your personal security code and will be used to authenticate your voting instructions. **If you vote by telephone, you cannot appoint anyone other than the person or persons named on the Instrument of Proxy as your proxy holder.**

In order to vote by fax, complete, sign and date your Instrument of Proxy and send it by fax not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time and date set for the Meeting and any adjournment or postponement thereof to TSX Trust Company at 416-595-9593.

SIGNING OF THE INSTRUMENT OF PROXY

The Instrument of Proxy must be signed by the Shareholder, or his duly appointed attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer. An Instrument of Proxy signed by a person acting as attorney or in some other representative capacity (including a representative of a corporate Shareholder) should indicate that person's capacity (following his signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has been previously filed with AGT).

VOTING SHARES AND PRINCIPAL HOLDERS OF SHARES

Voting of Common Shares – General

As at May 4, 2026 (the “**Record Date**”), AGT had 67,626,474 Common Shares issued and outstanding each of which carries the right to one vote at meetings of Shareholders. Only Registered Shareholders as of the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting, except to the extent that: (a) the holder has transferred the ownership of any of the holder's Common Shares after the Record Date; and (b) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that the transferee owns the Common Shares, and demands not later than ten (10) days before the day of the Meeting that the transferee's name be included in the list of persons entitled to vote at the Meeting, in which case the transferee will be entitled to vote its Common Shares at the Meeting.

Under the amended and restated by-laws of AGT, a quorum of Shareholders is present at a meeting of Shareholders if at least two (2) persons are present, together holding or representing not less than twenty-five (25%) percent of the Common Shares entitled to be voted at the Meeting.

Principal Shareholders

As of the date of this Information Circular, the directors and officers of AGT are not aware of anyone who beneficially owns, directly or indirectly, or exercises control or direction over, securities carrying more than 10% of the voting rights attached to any class of outstanding voting securities of AGT entitled to be voted at the Meeting except as set forth in the following table, which is based on publicly available information:

Name of Shareholder and Municipality of Residence	Common Shares Owned, Controlled or Directed	Percentage of Common Shares⁽²⁾
Fairfax Financial Holdings Limited ⁽¹⁾ Toronto, Ontario	37,746,068	55.8%

Notes:

- (1) Includes Common Shares held by certain affiliates of Fairfax Financial Holdings Limited.
- (2) Based on 67,626,474 issued and outstanding Common Shares as at May 4, 2026.

FINANCIAL STATEMENTS

At the Meeting, AGT will present to the Shareholders the audited consolidated financial statements of AGT for the financial years ended December 31, 2025 and December 31, 2024 and the Auditor's Report thereon (the “**Financial Statements**”). No vote by the Shareholders with respect to these

matters is required. National Instrument 51-102 *Continuous Disclosure Obligations*, (“**NI 51-102**”) provides that AGT is not required to send annual or interim financial statements or the management’s discussion and analysis relating thereto to its Registered and Beneficial Shareholders, unless they request copies of same. However, the *Business Corporations Act* (Ontario) requires that annual financial statements be sent to each Registered Shareholder, unless waived in writing by the Registered Shareholder. NI 51-102 also provides that AGT must send annually a request form to its Registered Shareholders and Beneficial Shareholders that may be used by such Shareholders to request any or all of the annual and interim financial statements and the management’s discussion and analysis relating thereto. Shareholders are encouraged to review and, if action is desired, send the enclosed return cards to TSX Trust Company, Account Maintenance, 301-100 Adelaide Street West, Toronto, ON, M5H 4H1.

Shareholders may obtain a copy of AGT’s latest Annual Information Form (together with the documents incorporated therein by reference), the Financial Statements, the MD&A and this Information Circular, upon request to the Chief Legal Officer and Corporate Secretary at 6200 E. Primrose Green Dr., Regina, Saskatchewan, Canada S4V 3L7. There will be no charge to Shareholders for these documents. Shareholders can also find these documents and additional information on AGT’s website at www.agtfoods.com or on SEDAR+ at sedarplus.ca.

MATTERS TO BE ACTED UPON AT THE MEETING

1. Election of Directors

On March 9, 2026, AGT completed an initial public offering (the “**Offering**”) of Common Shares of AGT to the public at an offering price of \$23.00 per Common Share (the “**Offering Price**”) along with a private placement of Common Shares to certain affiliates of Fairfax Financial Holdings Ltd (“**Fairfax**”). Following these and associated transactions, Fairfax controls 55.8% of AGT. In connection with the Offering and associated transactions, AGT also entered into an investor rights agreement (the “**Investor Rights Agreement**”) with Fairfax, and Murad Al-Katib and Hüseyin Arslan (together, the “**Co-Founders**” and together with Fairfax, the “**IRA Shareholders**”) related to, among other things, matters related to the election of the board of directors (the “**Board**”).

The Investor Rights Agreement provides that as long as Fairfax owns, controls or directs, directly or indirectly, at least 10% of the issued and outstanding Common Shares (on a fully diluted basis), the Board will at all times consist of eight Directors or such other number as AGT and Fairfax may agree. As long as Fairfax, has the right to designate at least one (1) nominee, a quorum for any meeting of the Board will require a Fairfax Nominee (as defined below) be present. As long as Fairfax owns, controls or directs, directly or indirectly, at least 20% of the issued and outstanding Common Shares (on a fully diluted basis), Fairfax is entitled to have one of their nominees (as selected by Fairfax) serve on each committee of the Board, including the Corporate Governance and Compensation Committee, the Audit Committee and the Enterprise Risk Management Committee.

Fairfax is entitled, in respect of any meeting of shareholders of the Company at which directors are to be elected to the Board, to nominate: (i) 50% of the nominees (“**Fairfax Nominees**”), rounded up to the nearest whole number (provided that one of such nominees is Mr. Arslan) and appoint the Chair of the Board as long as the IRA Shareholders, in the aggregate, own, control or direct, directly or indirectly, at least 40% of the issued and outstanding Common Shares (on a fully diluted basis); (ii) 40% of the nominees, rounded up to the nearest whole number (provided that one of such nominees is Mr. Arslan) and appoint the Chair of the Board as long as the IRA Shareholders, in the aggregate, own, control or direct, directly or indirectly, at least 30% (but less than 40%) of the issued and outstanding Common Shares (on a fully diluted basis); (iii) three (3) nominees (provided that one of

such nominees is Mr. Arslan) as long as the IRA Shareholders, in the aggregate, own, control or direct, directly or indirectly, at least 20% (but less than 30%) of the issued and outstanding Common Shares (on a fully diluted basis); and (iv) two (2) nominees (provided that one of such nominees is Mr. Arslan), so long as the IRA Shareholders, in the aggregate, own, control or direct, directly or indirectly, at least 10% (but less than 20%) of the issued and outstanding Common Shares (on a fully diluted basis).

Upon the first instance whereby Fairfax owns, controls or directs, directly or indirectly, less than 10% of the issued and outstanding Common Shares (on a fully diluted basis), Fairfax shall not be entitled to designate any nominees.

The Investor Rights Agreement also provides that the Chief Executive Officer of the Company is entitled, in respect of any meeting of shareholders of the Company at which directors are to be elected to the Board, to be one of the nominees.

The following persons are proposed to be nominated for election as directors of AGT at the Meeting:

Robert W. McFarland	Christos Gazeas
Murad Al-Katib	Bradley P. Martin
Hüseyin Arslan	Jawaid Mirza
Mary Garden	Marie-Lucie Morin

The proposed directors include four (4) Fairfax Nominees, being Robert W. McFarland (who Fairfax also intends to appoint as Chair of the Board), Jawaid Mirza, Bradley P. Martin and Hüseyin Arslan. The Board has concluded that each nominee is well qualified to serve on the Board. The nominees have the relevant expertise essential to ensure appropriate strategic direction and oversight. Each director nominee has confirmed his or her eligibility and willingness to serve as a director if elected. All of the directors who are elected will have their terms of office expire at the next annual meeting of Shareholders, or until successors are elected or such directors resign.

Majority Voting Policy

In accordance with the requirements of the Toronto Stock Exchange (the “**TSX**”), the Board has adopted a majority voting policy (“**Majority Voting Policy**”) to the effect that a nominee for election as a director who does not receive a greater number of votes “for” than votes “withheld” with respect to the election of directors by shareholders will tender his or her resignation to the Chair of the Board promptly following the meeting of shareholders at which the vote was held. The Board will decide whether to accept it or not. The Board will promptly accept the resignation unless it determines that there are exceptional circumstances that should delay the acceptance of the resignation or justify rejecting it. The Board will make its decision and announce it in a press release within 90 days following the meeting of shareholders. A director who tenders a resignation pursuant to the Majority Voting Policy will not participate in any meeting of the Board or any committee of the Board at which the resignation is considered. Subject to any restrictions or requirements contained in applicable corporate law or the Company’s constating documents, the Board may: (a) leave a resulting vacancy unfilled until the next annual meeting; (b) appoint a replacement director whom the Board considers merits the confidence of the shareholders; or (c) call a special meeting of shareholders to elect a replacement director nominated by management.

Advance Notice Provisions

Pursuant to the amended and restated by-laws of AGT, AGT has adopted advance notice requirements for the nomination of directors by Shareholders.

Adoption of an advance notice provision (the “**Advance Notice Provisions**”) relating to the nomination of directors (i.e., the requirement that advance notice be provided to the corporate secretary of AGT if a Shareholder proposes to nominate directors for election at a meeting of Shareholders). The Advance Notice Provisions are included in AGT’s Amended and Restated Bylaws to prevent stealth proxy contests and facilitate an orderly and efficient director nomination process by ensuring that all Shareholders receive adequate notice of director nominations and sufficient information in respect of all nominees so that the proposed nominees’ qualifications and suitability as directors can be evaluated and an informed vote cast for the election of directors. The Advance Notice Provisions fix deadlines for submitting director nominations to AGT prior to any annual or special meeting of Shareholders where directors are to be elected, and sets forth the information that a Shareholder must include in their nomination in order for it to be valid. In the case of an annual Shareholders’ meeting, the deadlines for notice of a Shareholders’ director nominations are not less than 30 days prior to the meeting, or in the case of a meeting called for the purpose of electing directors (whether or not also called for other purposes) where “notice-and-access” is used, not less than 40 days prior to the meeting; provided, however, if the first public notice of an annual Shareholders’ meeting is given less than 50 days prior to the meeting date, Shareholders must provide notice of their nominations by close of business on the 10th day following the announcement of the meeting. In the case of a special meeting (which is not also an annual meeting) called for the purpose of electing directors, Shareholders must provide notice of their nominations by close of business on the 15th day following first public announcement of the special Shareholders’ meeting. In the event of an adjournment or postponement of an annual meeting or special meeting of shareholders or any announcement thereof, a new time period shall commence for the giving of timely notice.

This year, notices of nomination from Shareholders will be deemed timely if received on or prior to May 14, 2026.

The following table sets forth for each proposed director: their name, age, province and country of residence; their committee memberships; all positions and offices with AGT now held by them, the month and year in which they were first elected or appointed as a director; other public company board memberships; their principal occupation for at least the last 5 years along with a brief biography; and the number and percentage of Common Shares and other securities of AGT that they have advised are beneficially owned, controlled or directed by them, directly or indirectly, as of May 4, 2026:

Robert W. McFarland
 Ontario, Canada
 Director Since July 2019
Independent⁽¹⁾

Mr. McFarland is Chairman of the Board of AGT, a director of Fairfax Financial Holdings Limited, serving as the Lead Director and the Chair of the Audit Committee, a director of Dexterra Group Inc., serving as Chairman of the Board and a member of the Corporate Governance and Compensation Committee as well as the Audit Committee and a director and Chair of the Audit Committee of Fairfax India Holdings Corporation. With over four decades of experience, Mr. McFarland previously served as Chairman of the Board of The Conference Board of Canada. Mr. McFarland was the Chief Executive Officer and Senior Partner of PwC Canada from 2011 to 2018. Prior to that, Mr. McFarland was a member of the executive team at PwC Canada from 2005 to 2011, having been admitted to the partnership in 1992 and led the Greater Toronto Area audit practice from 2002 to 2005. Mr. McFarland is a Chartered Professional Accountant and a fellow of the Chartered Professional Accountants of Ontario.

2026 Board/Committee Membership		Attendance at Meetings during 2026 ⁽²⁾	Expected Annual Fees ⁽³⁾		
Board		2 out of 2 (100%)	\$175,000		
Audit		2 out of 2 (100%)			
Corporate Governance and Compensation		2 out of 2 (100%)			
Other Public Company Board Memberships		Public Board Interlocks			
Dexterra Group Inc. Fairfax Financial Holdings Limited Fairfax India Holding Corporation		Mr. McFarland and Ms. Garden are both members of the board of Dexterra Group Inc. The Board has determined that this relationship does not impair the exercise of independent judgement by these Board members.			
Securities Held					
Common Shares		Percentage ⁽⁴⁾	Total Market Value of Common Shares ⁽⁵⁾		
12,000		0.0%	\$205,200		
Share Options Held					
Date Granted	Expiry Date	Number Granted	Strike Price	Total Unexercised	Value of In-the-Money Unexercised Share Options ⁽⁶⁾
03/09/2026	03/09/2033	100,000	\$23.00	100,000	Nil
03/31/2026	03/31/2033	11,307	\$18.75	11,307	Nil
Cash Settled Restricted Share Units (RSUs) Held					
Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs ⁽⁷⁾	
03/31/2026	03/31/2029	6,066	6,066	\$103,729	
Cash or Share Settled Deferred Share Units (DSUs) Held					
Date Granted	Expiry Date	Number Granted	Total Unvested	Value of DSUs ⁽⁷⁾	
10/21/2020	N/A	100,000	Nil	\$1,710,000	

Murad Al-Katib
Saskatchewan, Canada
Director Since August
2007
Not Independent⁽⁹⁾

Murad Al-Katib is President, Chief Executive Officer and Board member. With over 30 years of experience, Mr. Al-Katib is a recognized international agri-food, strategic business and financial thinker. Mr. Al-Katib is a passionate advocate of global agriculture and the opportunities and challenges facing the sector. Co-founding AGT in 2001, Mr. Al-Katib continues to build a Canadian start-up into a global billion-dollar plant-based protein company, supplying value added pulses, staple foods and ingredients to customers around the globe. Mr. Al-Katib has a wealth of experience in board roles, including appointments to the Industry Strategy Council of the Government of Canada in 2020; Chair of the Government of Canada National Agri-Food Strategy Roundtable; Chair of the Canadian Pulse and Special Crops Trade Association and the Independent Director of the First Milling Company, a listed company on the Riyadh Kingdom of Saudi Arabia stock exchange. Mr. Al-Katib is also a graduate of the Rotman Institute of Corporate Directors course. Mr. Al-Katib's awards include the 2021 ABEX "Business Leader of the Year", 2020 Globe and Mail "Innovator CEO of the Year", the 2021 Canadian Western Agribition "CWA Top 50 in Canadian Agriculture", the 2017 EY "World Entrepreneur of the Year", PROFITGuide Magazine's "30 Most Fabulous Entrepreneurs of the Past 30 Years" list, and the Western Producer "44 Innovators Who Shaped Prairie Agriculture".

2026 Board/Committee Membership		Attendance at Meetings during 2026 ⁽²⁾		Expected Annual Fees ⁽³⁾	
Board		2 out of 2 (100%)		Nil	
Other Public Company Board Memberships		Public Board Interlocks			
First Milling Company		None			
Securities Held					
Common Shares		Percentage ⁽⁴⁾	Total Market Value of Common Shares ⁽⁵⁾		
764,581		1.1%	\$13,074,335		
Share Options Held					
Date Granted	Expiry Date	Number Granted	Strike Price	Total Unexercised	Value of In-the-Money Unexercised Share Options ⁽⁶⁾
03/09/2026	03/09/2033	150,000	\$23.00	150,000	Nil
03/31/2026	03/31/2033	87,684	\$18.75	87,684	Nil
Cash Settled Restricted Share Units (RSUs) Held					
Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs ⁽⁷⁾	
03/31/2026	03/31/2029	25,332	25,332	\$433,177	
Share Settled Performance Share Units (PSUs) Held					
Date Granted	Expiry Date	Number Granted	Total Unvested	Value of PSUs ⁽⁷⁾⁽¹⁰⁾	
03/09/2026	N/A	1,332,035	Nil	\$22,777,799	

Hüseyin Arslan
Mersin, Türkiye
Director Since January
2008
Not Independent⁽⁹⁾

Hüseyin Arslan has spent his career as a driver and innovator in the global pulses and staple foods business, with over 40 years of experience in the trading of agricultural and food products globally. Mr. Arslan co-founded AGT in 2001, growing the venture from a single lentil-splitting plant into a worldwide leader in plant-based proteins, supplying value added pulses, staple foods and ingredients to the global marketplace. Mr. Arslan has acted in multiple leadership roles within AGT and its global subsidiaries, including Executive Vice Chairman, Managing Director and Global President and Lead of Emerging Markets, and currently serves as AGT's Executive Vice Chairman. Mr. Arslan holds a Bachelor of Science in Electronics Engineering from Middle East Technical University in Türkiye. After serving as the Global Pulse Confederation (GPC) Executive Vice-President, Mr. Arslan served as GPC President in 2015, during which time he successfully led the declaration of World Pulses Day by the United Nations. In 2026, Mr. Arslan was recognized by the Kabuli Chana Traders Association (KTCA) with the Lifetime Achievement Award. In 2025, Mr. Arslan was the recipient of the Lifetime Achievement Award by GPC recognizing his lifetime service to the pulse sector. Mr. Arslan received the Saskatchewan Distinguished Service Award in 2018, one of Saskatchewan's highest honours recognizing non-residents of the province who have made outstanding contributions to Saskatchewan and the development of the province's economy, culture and society. Mr. Arslan served for many years as the President of the Mersin Trade Commodity Exchange Council and is the Past President of the Union of Mediterranean Pulse, Grain and Oilseed Exporters.

2026 Board/Committee Membership		Attendance at Meetings during 2026 ⁽²⁾		Expected Annual Fees ⁽³⁾	
Board		2 out of 2 (100%)		Nil	
Other Public Company Board Memberships		Public Board Interlocks			
None		None			
Securities Held ⁽⁸⁾					
Common Shares		Percentage ⁽⁴⁾	Total Market Value of Common Shares ⁽⁵⁾		
6,048,800		8.9%	\$103,434,480		
Share Options Held ⁽⁸⁾					
Date Granted	Expiry Date	Number Granted	Strike Price	Total Unexercised	Value of In-the-Money Unexercised Share Options ⁽⁶⁾
03/09/2026	03/09/2033	150,000	\$23.00	150,000	Nil
03/31/2026	03/31/2033	66,628	\$18.75	66,628	Nil
Cash Settled Restricted Share Units (RSUs) Held ⁽⁸⁾					
Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs ⁽⁷⁾	
03/31/2026	03/31/2029	19,249	19,249	\$329,158	

Mary Garden
British Columbia, Canada
Director Since December
2025
Independent⁽¹⁾

Ms. Garden has been a director of Dexterra Group Inc. since May 2016 and has over 30 years of executive leadership experience in business, including commercial real estate, multi-family residential real estate, seniors housing, institutional investment, and hospitality. Ms. Garden is the principal at Mary Garden & Associates, an advisory firm working with select global clients, government and C-Suite leaders in strategic consulting, executive coaching, mentoring and workplace wellbeing. Over the course of her career, Ms. Garden has worked in executive-level positions with the British Columbia Investment Management Corporation (BCI), PwC, Delta Hotels, PKF, Holiday Inn, Radisson Hotels, Pan Capital and Keg Restaurants. From 2008 to 2015, Ms. Garden led investment teams at the BCI, managing Canadian and international multi-billion-dollar, private equity real estate portfolios for institutional pension plan clients. Ms. Garden has served on the boards of Bentall Kennedy, Parkbridge Lifestyle Communities, Delta Hotels, SilverBirch Hotels & Resorts, Habitat for Humanity Canada, and was the former Chair of the University of Victoria Foundation board (\$500M AUM). She is also actively engaged with numerous non-profit organizations in her community. Ms. Garden has a BA and MBA from the University of British Columbia and holds the ICD.D, GCB.D and CCB.D designations.

2026 Board/Committee Membership		Attendance at Meetings during 2026 ⁽²⁾	Expected Annual Fees ⁽³⁾		
Board		2 out of 2 (100%)	\$102,500		
Audit (Chair)		2 out of 2 (100%)			
Other Public Company Board Memberships		Public Board Interlocks			
Dexterra Group Inc.		Ms. Garden and Mr. McFarland are both members of the board of Dexterra Group Inc. The Board has determined that this relationship does not impair the exercise of independent judgement by these Board members			
Securities Held					
Common Shares	Percentage ⁽⁴⁾	Total Market Value of Common Shares ⁽⁵⁾			
3,675	0.0%	\$62,843			
Share Options Held					
Date Granted	Expiry Date	Number Granted	Strike Price	Total Unexercised	Value of In-the-Money Unexercised Share Options ⁽⁶⁾
03/09/2026	03/09/2033	25,000	\$23.00	25,000	Nil
03/31/2026	03/31/2033	4,361	\$18.75	4,361	Nil
Cash Settled Restricted Share Units (RSUs) Held					
Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs ⁽⁷⁾	
03/31/2026	03/31/2029	2,340	2,340	\$40,014	

Christos Gazeas
 Ontario, Canada
 Director Since April 2019
Independent⁽¹⁾

Mr. Gazeas serves as Executive Vice President, Legal and General Counsel, managing the legal affairs of Dexterra Group Inc. and plays an integral role in supporting their business strategy and operational needs. Mr. Gazeas brings with him significant experience in M&A, securities, corporate finance, governance best practices and general corporate law, and previously worked for Fairfax Financial Holdings Limited as Senior Legal Counsel, leading M&A negotiations around the globe, including the going private transaction of AGT that was concluded in 2019. Mr. Gazeas also serves on the Board of Managers of Davos Brands Holdings LLC, and helped guide it with the sale of its brands, including American Aviation Gin, to Diageo PLC in 2020 for up to US\$610 million with potential earn-outs. Mr. Gazeas was previously in private practice at the law firms Stikeman Elliott LLP and Lang Michener LLP in Toronto. Mr. Gazeas was called to the Bar of the Law Society of Ontario and holds a Bachelor of Social Science, Master of Criminology and Bachelor of Laws from the University of Ottawa.

2026 Board/Committee Membership		Attendance at Meetings during 2026 ⁽²⁾	Expected Annual Fees ⁽³⁾		
Board		2 out of 2 (100%)	\$82,500		
Corporate Governance and Compensation		2 out of 2 (100%)			
Enterprise Risk Management		1 out of 1 (100%)			
Other Public Company Board Memberships		Public Board Interlocks			
None		None			
Securities Held					
Common Shares	Percentage ⁽⁴⁾	Total Market Value of Common Shares ⁽⁵⁾			
1,800	0.0%	\$30,780			
Share Options Held					
Date Granted	Expiry Date	Number Granted	Strike Price	Total Unexercised	Value of In-the-Money Unexercised Share Options ⁽⁶⁾
03/09/2026	03/09/2033	25,000	\$23.00	25,000	Nil
03/31/2026	03/31/2033	4,361	\$18.75	4,361	Nil
Cash Settled Restricted Share Units (RSUs) Held					
Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs ⁽⁷⁾	
03/31/2026	03/31\2029	2,340	2,340	\$40,014	

Bradley P. Martin
British Columbia, Canada
Director Since June 2018
Not Independent⁽⁹⁾

Mr. Martin served as an officer of Fairfax Financial Holdings Limited from 1998 to his retirement in 2024. He served most recently as Vice President, Strategic Investments of Fairfax Financial Holdings Limited and prior to that, Chief Operating Officer from 2006 to 2012. Before joining Fairfax Financial Holdings Limited in 1998, he was a partner with Torys LLP, a leading Canadian business law firm. Mr. Martin currently serves as Chairman and as a member of the Human Resources and Corporate Governance Committee of Blue Ant Media Corporation (TSX) and is a director of Eurobank S.A. (Athens Stock Exchange), having served previously as a member of the Remuneration Committee. He has served in the last five years on the board of Resolute Forest Products Inc. (New York Stock Exchange, TSX). Mr. Martin, a lawyer, is a graduate of University of Toronto Law School and has an undergraduate degree in economics from Harvard University.

2026 Board/Committee Membership		Attendance at Meetings during 2026 ⁽²⁾	Expected Annual Fees ⁽³⁾		
Board		2 out of 2 (100%)	\$97,500		
Corporate Governance and Compensation (Chair)		2 out of 2 (100%)			
Other Public Company Board Memberships		Public Board Interlocks			
Eurobank S.A.		None			
Blue Ant Media Corporation					
Securities Held					
Common Shares		Percentage ⁽⁴⁾	Total Market Value of Common Shares ⁽⁵⁾		
5,000		0.0%	\$85,500		
Share Options Held					
Date Granted	Expiry Date	Number Granted	Strike Price	Total Unexercised	Value of In-the-Money Unexercised Share Options ⁽⁶⁾
03/09/2026	03/09/2033	25,000	\$23.00	25,000	Nil
03/31/2026	03/31/2033	4,361	\$18.75	4,361	Nil
Cash Settled Restricted Share Units (RSUs) Held					
Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs ⁽⁷⁾	
03/31/2026	03/31/2029	2,340	2,340	\$40,014	

Jawaid Mirza
 Ontario, Canada
 Director Since April 2019
Independent⁽¹⁾

Mr. Mirza is a seasoned banker and strong proponent and practitioner of international corporate governance, bringing with him over 35 years of diversified experience and a solid track record in all facets of financial and risk management, technology, M&A, business turnarounds and operations management. Over the years, Mr. Mirza has worked with global institutions including Citibank and ABN AMRO Bank Ltd where he held several senior positions as Chief Financial Officer European Region, Managing Director and Chief Operating Officer for Global Private Banking, Asset Management and New Growth Markets, Chief Financial Officer for Asian region including Australia/New Zealand, Subcontinent and Middle East. Mr. Mirza led several due diligences for acquiring banks in Hungary, Taiwan, Thailand, Germany, Brazil, France and Pakistan. Mr. Mirza was also a member of the Top Executive Group of ABN AMRO Bank as well as member of the Group Finance and Group COO Board of ABN AMRO Bank. Mr. Mirza currently is also a Non-Executive Director with Commercial International Bank-Egypt (CIB) S.A.E where he chairs the Board Strategy & Transformation Committee. Previously Mr. Mirza has served as Independent Non-Executive Director with Eurobank Ergasias Services and Holdings S.A. in Greece where he chaired the Board Audit Committee, served as the Vice Chair of the Board Remuneration Committee and also as a member of the Board Nomination & Governance and Board Digital Transformation committees. Mr. Mirza also served in the Board of Atlas Mara (sub-Saharan African financial services group listed on the London Stock exchange) where he chaired the Board Audit & Risk committee and was also a NED with South Africa bank of Athens rebranded to Grobank in South Africa. Mr. Mirza holds various business management courses from reputable institutions like the Smith School of Business at Queen's University, Wharton School of the University of Pennsylvania, Stanford Graduate School of Business and is also a member of the Institute of Corporate Directors, Canada.

2026 Board/Committee Membership		Attendance at Meetings during 2026 ⁽²⁾	Expected Annual Fees ⁽³⁾		
Board		2 out of 2 (100%)	\$82,500		
Audit		2 out of 2 (100%)			
Enterprise Risk Management		1 out of 1 (100%)			
Other Public Company Board Memberships		Public Board Interlocks			
Commercial International Bank-Egypt (CIB) S.A.E		None			
Securities Held					
Common Shares	Percentage ⁽⁴⁾	Total Market Value of Common Shares ⁽⁵⁾			
8,000	0.0%	\$136,800			
Share Options Held					
Date Granted	Expiry Date	Number Granted	Strike Price	Total Unexercised	Value of In-the-Money Unexercised Share Options ⁽⁶⁾
03/09/2026	03/09/2033	25,000	\$23.00	25,000	Nil
03/31/2026	03/31/2033	4,361	\$18.75	4,361	Nil
Cash Settled Restricted Share Units (RSUs) Held					
Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs ⁽⁷⁾	
03/31/2026	03/31/2029	2,340	2,340	\$40,014	

Marie-Lucie Morin
Ontario, Canada
Director Since March
2026
Independent⁽¹⁾

Ms. Morin is a corporate director. She was Executive Director for Canada, Ireland and the Caribbean at the World Bank from 2010 to 2013. Previously Ms. Morin pursued a 30-year career in Federal Public Service, including National Security Advisor to the Prime Minister and Associate Secretary to the Cabinet, Deputy Minister for International Trade and Associate Deputy Minister of Foreign Affairs. In 1997, Ms. Morin was appointed Canada's Ambassador to Norway with accreditation to Iceland. Earlier in her career she completed assignments in San Francisco, Jakarta, London, and Moscow with the Department of Foreign Affairs and International Trade. Ms. Morin was named Chevalier de la Légion d'Honneur by the Government of France in 2012, was sworn into the Queen's Privy Council for Canada in 2015 and became a member of the Order of Canada in 2016. In addition to Sun Life Financial Inc. (2021 – present), Chorus Aviation Inc. (2016 – present) and Stantec Inc. (2016 – present), Ms. Morin serves as the Vice-Chair of Palette Skills Inc. and The Toronto Centre, and serves on the Boards of CDPQ Infra and Canadian Institute for Advanced Research. She served as a director of AGT Foods and Ingredients Inc. from 2016 to 2019 and was previously a member of the National Security and Intelligence Review Agency and the ESG Advisory Council of Export Development Canada. Ms. Morin was admitted to the Québec Bar in 1980.

2026 Board/Committee Membership		Attendance at Meetings during 2026 ⁽²⁾⁽¹¹⁾	Expected Annual Fees ⁽³⁾		
Board		1 out of 1 (100%)	\$97,500		
Enterprise Risk Management		1 out of 1 (100%)			
Other Public Company Board Memberships		Public Board Interlocks			
Chorus Aviation Inc. Sun Life Financial Inc. Stantec Inc.		None			
Securities Held			Total Market Value of Common Shares ⁽⁵⁾		
Common Shares	Percentage ⁽⁴⁾				
2500	0.0%		\$42,750		
Share Options Held					
Date Granted	Expiry Date	Number Granted	Strike Price	Total Unexercised	Value of In-the-Money Unexercised Share Options ⁽⁶⁾
03/09/2026	03/09/2033	25,000	\$23.00	25,000	Nil
03/31/2026	03/31/2033	4,361	\$18.75	4,361	Nil
Cash Settled Restricted Share Units (RSUs) Held					
Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs ⁽⁷⁾	
03/31/2026	03/31/2029	2,340	2,340	\$40,014	

Notes:

(1) "Independent" refers to the standards of independence set forth within section 1.4 of National Instrument 52-110 - *Audit Committees*.

(2) Attendance in person reflects meetings held since the closing of the Offering on March 9, 2026 up until the date of this Information Circular.

(3) Mr. McFarland will earn a \$175,000 annual retainer as Board Chair and each other non-management board member will earn a \$82,500 annual retainer. The Chair of the Audit Committee, Ms. Garden, will receive an additional retainer of \$20,000, and the Chairs of the Enterprise Risk Management Committee and Corporate Governance and Compensation Committee, Ms. Morin and Mr. Martin, respectively, will each receive an additional retainer of \$15,000.

(4) Percentage of Common Shares beneficially owned is calculated based on an aggregate of 67,626,474 Common Shares outstanding as of May 4, 2026.

(5) Total market value of Common Shares was determined by multiplying the number of Common Shares held by each director nominee as of May 4, 2026 by \$17.10, which was the closing price per Common Share on the TSX on that date.

(6) Based the difference between the closing price on the TSX of \$17.10 per Common Share as of May 4, 2026 and the grant price of the option to purchase the Common Shares.

(7) Value of the RSUs, PSUs and DSUs were determined by multiplying the number of cash settled units held by each director nominee as of May 4, 2026 by \$17.10, which was the closing price per Common Share on the TSX on that date.

(8) Includes trusts of which Hüseyin Arslan is the direct or indirect settlor, which trusts are the beneficial owners and holders of record of, and have voting control over, 6,048,800 Common Shares and 19,249 RSUs. Mr. Arslan is not a beneficiary of such trusts.

(9) Mr. Al-Katib is the Chief Executive Officer and Mr. Arslan is the Executive Vice Chairman of AGT and therefore are not independent directors. Bradley P. Martin is not considered independent due to having a senior role at Fairfax within the past three years.

(10) As more fully described under the heading “Legacy Incentive Plan”, the PSUs granted on March 9, 2026 are fully vested and have no additional unmet performance conditions and are convertible into Common Shares at the holders option at a 1:1 conversion ratio.

(11) Ms. Morin joined the Board effective March 31, 2026.

The Board has determined that each nominee for election to the Board of AGT is independent pursuant to the standards of independence set forth within section 1.4 of National Instrument 52-110 - *Audit Committees* (“**NI 52-110**”) with the exception of Murad Al-Katib who is the Chief Executive Officer (“**CEO**”) of AGT since August 2007, Hüseyin Arslan who is the Executive Vice Chairman of AGT since January 2008 and Bradley P. Martin due to having a senior role at Fairfax within the past three years.

It is the intention of the persons named in the Instrument of Proxy, if not expressly directed otherwise in such Instrument of Proxy, to vote such proxies FOR the election of the nominees described above as directors of AGT. It is not contemplated that nominees will be unable to serve as directors, but, if that should occur for any reason prior to the Meeting, the persons named in the enclosed form of Instrument of Proxy reserve the right to vote for other nominees at their discretion.

As at May 4, 2026, the directors and officers of AGT, as a group, beneficially owned, directly or indirectly, or exercised control or direction over 6,975,463 Common Shares, or approximately 10.3% of the issued and outstanding Common Shares, based on 67,626,474 issued and outstanding Common Shares. In addition, as at May 4, 2026, the directors and officers of AGT, as a group, have outstanding share options (“**Options**”) to purchase 810,883 Common Shares, 1,332,035 outstanding share settled performance share units (“**PSUs**”) and 100,000 outstanding cash or share settled deferred share units (“**DSUs**”).

2. Appointment of the Auditor

The Shareholders will consider an ordinary resolution to re-appoint the firm of PricewaterhouseCoopers LLP (“**PwC**”), Chartered Professional Accountants to serve as auditor of AGT until the next annual meeting of the Shareholders and to authorize the directors of AGT to fix their remuneration. PwC has been the auditor of AGT since July 25, 2023. Should PwC for any reason be unwilling or unable to accept re-appointment, AGT’s directors will exercise their discretion to appoint an alternate auditor.

It is the intention of the persons named in the Instrument of Proxy, if not expressly directed otherwise in such Instrument of Proxy, to vote such proxies FOR the appointment of PricewaterhouseCoopers LLP, Chartered Professional Accountants, as auditor of AGT.

3. Other Business

Management is not aware of any other matters to come before the Meeting other than those set out in the Notice of Meeting. If other matters come before the Meeting, it is the intention of the individuals named in the form of Instrument of Proxy to vote the same in accordance with their best judgment in such matters.

COMPENSATION OF DIRECTORS

The significant elements of the expected compensation program for members of the Board and its committees are discussed below. The compensation of the Company's directors is designed to attract and retain committed and qualified directors and to align their compensation with the long-term interests of its shareholders. No director of AGT who is an executive officer (each, an "**Excluded Director**") will be entitled to receive any compensation for his or her service as a director of the Board.

The Company's director compensation program is designed to attract and retain the most qualified individuals to serve on the Board. The Board, on the recommendation of the Corporate Governance and Compensation Committee, will be responsible for reviewing and approving any changes to the directors' compensation arrangements. In consideration for serving on the Board, each director (other than Excluded Directors) will be paid an annual retainer in a combination of (i) cash and (ii) at-risk compensation consisting of RSUs and Options, and will also be reimbursed for their reasonable out-of-pocket expenses incurred while serving as directors. The Corporate Governance and Compensation Committee also intends to establish equity ownership guidelines for directors based on appropriate factors. In 2026, at-risk compensation will consist of 65% RSUs and 35% Options. See also "*Executive Compensation – Compensation Discussion and Analysis*". The RSUs will vest ratably over three years and will be cash settled. The Options will vest ratably over three years, with a seven-year term, and will be share-settled, with net settlement and cash surrender Options available at the holder's election, subject to the Board's consent. In addition to the above, in connection with closing of the Offering, AGT made a one-time grant of 100,000 Options ("**IPO Options**") to the Chair of the Board and 25,000 IPO Options to each other non-employee director. The IPO Options granted to directors have a seven-year term and will vest 50% on the third anniversary of the closing of the Offering and 50% on the fourth anniversary of the closing of the Offering. The exercise price of the IPO Options is equal to the Offering Price per share, and the IPO Options feature net settlement and cash surrender Options at the holder's election, subject to the Board's consent. In the future, the Board may also grant DSUs to directors. See "*– Executive Compensation – Deferred Share Unit Plan*".

The annual cash retainers for each director of AGT who was not an employee of AGT were set at \$82,500 per year, with the independent Chair of the Board to receive an annual retainer of \$175,000, to be inclusive of meeting fees, whether in attendance in person or by phone/video conference. The Chair of the Audit Committee receives an additional annual retainer of \$20,000 and the Chair of each of the Enterprise Risk Management Committee and the Corporate Governance and Compensation Committee received an additional annual retainer of \$15,000. In addition, a travel allowance of \$1,000 per day, with a two-day maximum, to attend board or committee meetings in person is also available, if required. Out-of-pocket expenses incurred by the directors in carrying out their duties, including travel expense to attend board or committee meetings in person are reimbursed by AGT.

Director Compensation Table

The following table sets forth particulars concerning all amounts of annualized compensation expected to be provided to AGT's non-employee directors following the closing of the Offering on March 9, 2026:

Name	Cash Retainer (\$) ⁽¹⁾	Share-Based Awards (\$) ⁽²⁾	Option-Based Awards (\$) ⁽³⁾	All Other Compensation (\$)	Total (\$)
Robert W. McFarland	175,000	113,750	61,250	-	350,000
Mary Garden	102,500	43,875	23,625	-	170,000
Christos Gazeas	82,500	43,875	23,625	-	150,000
Bradley P. Martin	97,500	43,875	23,625	-	165,000
Jawaid Mirza	82,500	43,875	23,625	-	150,000
Marie-Lucie Morin	97,500	43,875	23,625	-	165,000

Notes:

- (1) Includes retainers, which are inclusive of meeting fees, and travel allowance, if requested.
- (2) Reflects the grant of RSUs which vest over time in equal 1/3 tranches. Value of the RSUs is determined by multiplying the number of cash settled RSUs to be granted in 2026 by the closing price per Common Share on the TSX on the grant date. The ultimate value of each RSU that will be paid to the director will be determined by the closing price per Common Share on the TSX on the applicable vesting date.
- (3) The value to the recipient of any Option grant is nil on the grant date as the exercise price of the Option is equal to the market value of the underlying Common Share. The value, if any, ultimately received by an Option holder as compensation is equal to the difference between the fair value of the underlying Common Share on the date the Option is exercised and the exercise price of the Option. This amount is also equal to the value forgone by AGT when it issues a Common Share on exercise of an Option at a price that is less than the prevailing market price. The fair value of the Options granted annually is obtained by multiplying the number of Options granted by their value established according to the Black Scholes model.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets out for each non-employee director information concerning all option-based awards and share-based awards outstanding as of the Record Date. Information on Options granted to Mr. Al-Katib and Mr. Arslan who serve as directors and officers of AGT can be found under the heading "*Outstanding Share-Based Awards and Option-Based Awards*" for the Named Executive Officers ("**NEOs**"):

Name	Option-Based Awards				Share-Based Awards ⁽³⁾	
	Number of Securities Underlying Unexercised Options ⁽¹⁾ (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the-money Options ⁽²⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Robert W. McFarland	100,000 11,307	23.00 18.75	03/09/2033 03/31/2033	Nil	6,066	\$103,729
Mary Garden	25,000 4,361	23.00 18.75	03/09/2033 03/31/2033	Nil	2,340	\$40,014
Christos Gazeas	25,000 4,361	23.00 18.75	03/09/2033 03/31/2033	Nil	2,340	\$40,014
Bradley P. Martin	25,000 4,361	23.00 18.75	03/09/2033 03/31/2033	Nil	2,340	\$40,014
Jawaid Mirza	25,000 4,361	23.00 18.75	03/09/2033 03/31/2033	Nil	2,340	\$40,014
Marie-Lucie Morin	25,000 4,361	23.00 18.75	03/09/2033 03/31/2033	Nil	2,340	\$40,014

Notes:

- (1) Options to purchase Common Shares.
(2) Based on the market price defined in the Equity Incentive Plan (as defined herein), which is the closing price per Common Share on the TSX on the trading day prior to the date of this Information Circular.
(3) Excludes certain award issued to Chair of the Board. See “– Director Awards”.

Director Awards

As of the date of this Information Circular, there are no awards held by non-executive directors, except as set out in the table above and a DSU award of 100,000 DSUs outstanding under the Legacy DSU Plan (as defined herein). This arrangement was entered into in lieu of payment of director fees. This DSU award (i) is fully vested, (ii) is eligible to receive dividend equivalents in addition, vested DSUs as of the payment date for dividends paid on Common Shares, and (iii) will settle in Common Shares issued from treasury or cash, at the Company’s discretion, at the permissible settlement time under the Legacy DSU Plan.

Minimum Share Ownership for Non-Management Directors

The Board believes that the economic interests of non-management directors of AGT should be aligned with those of Shareholders. The Corporate Governance and Compensation Committee intends to establish equity ownership guidelines for directors based on appropriate factors.

EXECUTIVE COMPENSATION

Introduction

The following discussion describes the significant elements of the compensation for the Company’s named executive officers (collectively, the “**named executive officers**” or “**NEOs**”), namely:

Murad Al-Katib, President and Chief Executive Officer;

Hüseyin Arslan, Executive Vice Chairman;

Lori Ireland, Chief Financial Officer;

Kenton Rein, Chief Legal Officer and Corporate Secretary; and

Brian Lever, Division Head, South Africa.

COMPENSATION DISCUSSION AND ANALYSIS

Approach to Compensation

AGT operates in a dynamic and evolving market. To succeed in AGT's competitive environment and to achieve its business and financial objectives, AGT needs to attract, retain and motivate a highly talented team of executive officers which possesses and demonstrates strong leadership and management capabilities, and fosters its culture, which is at the foundation of its success and remains a pivotal part of everyday operations. The Company's compensation strategy is to attract and retain highly qualified executives who meet these requirements, while also aligning the interests of the executives with the Company's shareholders. The Company's executive compensation framework is based on the following objectives and principles:

- provide compensation opportunities in order to attract and retain talented, high-performing and experienced executive officers with the skills and experience that are critical to AGT's success;
- motivate executive officers to achieve AGT's business and financial objectives;
- align the interests of executive officers with those of AGT's shareholders by tying a meaningful portion of compensation directly to the long-term value and growth of the business; and
- provide incentives that encourage growth balanced with appropriate levels of risk-taking and a strong pay-for-performance relationship.

AGT offers executive officers cash compensation in the form of base salary, an annual bonus and long-term cash performance awards, and equity-based or equity-like compensation which has historically been awarded in the form of restricted share units and performance share units under the Legacy EIP (as defined herein), and in the future are expected to be awarded in the form of a combination of PSUs, restricted share units ("RSUs") and Options under the Equity Incentive Plan (as defined herein). In the future, AGT may also grant long-term equity-based incentives consisting of share appreciation rights ("SARs") under the Equity Incentive Plan and DSUs under the DSU Plan (as defined herein) to executive officers, although none are contemplated at this time. AGT believes that equity-based compensation awards motivate executive officers to achieve business and financial objectives, and also align their interests with the long-term interests of AGT's shareholders. The Corporate Governance and Compensation Committee also intends to establish equity ownership guidelines for executive officers based on appropriate factors. AGT provides base salary to compensate employees for their day-to-day responsibilities, at levels that are believed to be necessary to attract and retain executive officer talent. While AGT has determined that the current executive officer compensation program is effective at attracting and maintaining executive officer talent, compensation practices are evaluated on an ongoing basis to ensure that market-competitive compensation opportunities are provided for the executive team.

AGT continues to evaluate its compensation philosophy and compensation program as circumstances require and AGT plans to continue to review compensation on an annual basis. As part of this review process, AGT expects to be guided by the philosophy and objectives outlined above, as well as other factors which may become relevant, such as the cost to find a replacement for a key employee if that

situation arises. Following completion of the Offering, AGT adopted the Equity Incentive Plan. See “–*Equity Incentive Plan*”.

Mercer (Canada) Limited (“**Mercer**”), an independent consulting firm, was retained in April 2025 to assist in reviewing compensation of the Company’s directors and officers, including, among other things, the following:

- establishing a peer group of public companies with similar attributes to the Company;
- market benchmarking analysis for the independent directors;
- market benchmarking analysis for the senior leadership team; and
- assisting in designing a new incentive awards framework for our executive officers.

In connection with this engagement, Mercer was paid \$84,567.

Compensation-Setting Process

The Corporate Governance and Compensation Committee is responsible for assisting the Board in fulfilling its governance and supervisory responsibilities, and overseeing the Company’s human resources, succession planning, and compensation policies, processes, and practices. The Corporate Governance and Compensation Committee also ensures that compensation policies and practices do not encourage undue risk. The Board has adopted a written charter for the Corporate Governance and Compensation Committee setting out its responsibilities for administering the Company’s compensation programs and reviewing and making recommendations to the Board concerning the level and nature of the compensation payable to directors and officers of the Company. The Corporate Governance and Compensation Committee’s oversight includes setting objectives, evaluating performance, and ensuring that total compensation paid to the Company’s senior executive team, personnel who report directly to the Chief Executive Officer and various other key executives and managers is fair, reasonable and consistent with the objectives of the Company’s compensation program. As part of this review, the Board has, and the Corporate Governance and Compensation Committee may in the future, engage an independent compensation consultant to evaluate the Company’s executive compensation program against market practice.

Risk and Executive Compensation

In reviewing the Company’s compensation policies and practices each year, the Corporate Governance and Compensation Committee seeks to ensure the executive compensation program provides an appropriate balance of risk and reward consistent with the risk profile of the Company. The Corporate Governance and Compensation Committee also seeks to ensure the Company’s compensation practices do not encourage excessive risk-taking behaviour by the executive team.

Components of Compensation

The compensation of AGT’s executive officers includes three major elements: (i) base salary, (ii) annual incentives, consisting of an annual cash bonus, and (iii) long-term incentives, consisting of a combination of PSUs (or long-term cash performance awards, collectively, for the purposes of this section, “PSUs”), RSUs and Options. AGT also made a one-time grant of IPO Options to certain executive officers in connection with the Offering. Initially, PSUs and RSUs issued to AGT’s executive officers are expected to be cash-settled (subject to the Company’s discretion to settle the PSUs and RSUs in shares), and Options are expected to be settled into Common Shares with net settlement and cash surrender features at the holder’s election, subject to the Board’s consent. In the future, AGT may also grant long-term equity-based incentives consisting of share-settled PSUs and RSUs, as well

as grants of SARs and DSUs. Realized compensation will be dependent on achieved Company and individual performance.

FIXED COMPENSATION

Base Salary

Base salary is provided as a fixed source of compensation for the NEOs. Base salary levels for the NEOs have been determined after review of competitive compensation practices and giving consideration to the overall level of pay competitiveness and the performance of the NEO. Adjustments to base salaries will be determined annually and may be increased based on the executive's success in meeting or exceeding individual objectives and an assessment of the competitiveness of current compensation. Additionally, base salaries can be adjusted as warranted throughout the year to reflect promotions or other changes in the scope of breadth of an executive's role or responsibilities, as well as to maintain market competitiveness.

VARIABLE COMPENSATION

Annual Incentives

Annual incentives are designed to motivate NEOs to achieve the Company's short-term corporate goals and reward individual and overall performance. Annual incentives for 2026 will be paid out in cash based on a targeted bonus amount, subject to scaling from 0% to 150% of the targeted bonus amount based on position and criteria set by the Board relating 70% to the achievement of objective company-wide financial targets (such as Free Cash Flow and Adjusted EBITDA) and 30% to the achievement of other targets. The targeted bonus amounts and criteria may vary from year to year thereafter. Payouts of annual incentives are subject to the overriding discretion of the Board.

Long-Term Incentives

A description of the Company's Equity Incentive Plan is set out below under "*Equity Incentive Plan*". The Equity Incentive Plan allows the Board to grant long-term incentives to the NEOs, senior executive team members, and other key employees consistent with the provisions of the plan. Together, these long-term incentives are designed to align executive long-term interests with those of the Company's shareholders and to promote retention. The mix of these incentives will vary by role to recognize the level of executive accountability for overall business performance.

Long-term incentive awards for 2026 will be granted to the NEOs 25% in the form of cash-settled RSUs that vest ratably over three years; 25% in the form of share-settled Options that will vest ratably over three years, will have a seven-year term, and provide for the ability to net settle or cash surrender the vested Options at the holder's election, in each case, subject to the Board's consent; and 50% in the form of cash-settled PSUs that cliff vest after three years and are subject to the achievement of objective financial targets related to the Company's operational performance. These long-term incentive awards for 2026 will be paid out based on a targeted amount (of share units or cash), subject, in the case of PSUs, to scaling from 0% to 150% of the targeted amount based on criteria set by the Board relating to the achievement of objective financial targets.

Notwithstanding the foregoing, Brian Lever's annual and long-term incentive arrangements are based on a profit sharing plan that is tied to the profitability of our South African operations.

IPO Options

Following completion of the Offering, for retention purposes, the Company made a one-time grant to certain NEOs of IPO Options. Murad Al-Katib was granted 150,000 IPO Options, Hüseyin Arslan was granted 150,000 IPO Options, Lori Ireland was granted 25,000 IPO Options and Kenton Rein was granted 40,000 IPO Options. These IPO Options have a seven-year term and will vest 50% on the third anniversary of closing of the Offering and 50% on the fourth anniversary of closing of the Offering. The exercise price of the IPO Options is equal to the Offering Price per share, and the IPO Options will feature net settlement and cash surrender Options at the holder's election, in each case, subject to the Board's consent.

SUMMARY COMPENSATION TABLE

Based on the information available at the date hereof, the following table sets out information concerning the anticipated initial annualized compensation of the named executive officers for fiscal 2026:

Name and Principal Position	Salary (\$)	Share-Based Awards (\$) ⁽¹⁾	Option-Based Awards (\$) ⁽²⁾⁽³⁾	Non-Equity Incentive Plan Compensation		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
				Annual Incentive Plans (\$) ⁽⁴⁾	Long-Term Incentive Plans (\$) ⁽⁵⁾			
Murad Al-Katib Chief Executive Officer	950,000	475,000	475,000	950,000	950,000	-	-	3,800,000
Hüseyin Arslan Executive Vice Chairman	825,000	360,938	360,938	900,000	721,875	-	-	3,168,751
Lori Ireland Chief Financial Officer	375,000	56,250	56,250	175,000	112,500	-	-	775,000
Kenton Rein Chief Legal Officer and Corporate Secretary	500,000	125,000	125,000	400,000	250,000	-	-	1,400,000
Brian Lever Division Head, South Africa	270,000 ⁽⁶⁾	-	-	615,000 ⁽⁶⁾	-	-	-	885,000 ⁽⁶⁾

Notes:

- (1) Payable one-third in the form of cash-settled RSUs and two-thirds in the form of cash-settled PSUs; represents the target bonus amount for each NEO. See “– Executive Compensation – Compensation Discussion and Analysis – Variable Compensation – Annual Incentives”.
- (2) Excludes 150,000 IPO Options granted to Murad Al-Katib, 150,000 IPO Options granted to Hüseyin Arslan, 25,000 IPO Options granted to Lori Ireland and 40,000 IPO Options granted to Kenton Rein.
- (3) Reflects the estimated grant date fair value of Options expected to be granted as part of the relevant individual's 2026 compensation.
- (4) Represents the target bonus amount for each NEO. See “– Executive Compensation – Compensation Discussion and Analysis – Variable Compensation – Annual Incentives”.
- (5) Reflects long term cash performance awards with performance vesting conditions tied to free cash flow and total shareholder return (including dividends) of the Common Shares over the 3-year period following the grant date. The value of the vested award can range from 0% to 150% of the value of the award granted on the grant date as a result of the application of the performance vesting conditions.
- (6) Includes estimated profit sharing based on 2025 results and conversion from South African Rand into Canadian dollars.

INCENTIVE PLAN AWARDS

Outstanding Share-Based and Option-Based Awards

The following table sets out for each named executive officer information concerning all option-based awards and share-based awards that are outstanding as of May 4, 2026. See “– Legacy Incentive Plan” and “– Equity Incentive Plan”.

Name	Option-based Awards			Share-based Awards			
	Number of Common Shares underlying unexercised Options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money Options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$) ⁽²⁾	Market or payout value of vested share-based awards not paid out or distributed (\$)
Murad Al-Katib	150,000 ⁽¹⁾	\$23.00	March 9, 2033	Nil	25,332	\$433,177	\$22,777,799 ⁽³⁾
Chief Executive Officer	87,684	\$18.75	March 31, 2033				
Hüseyin Arslan	150,000 ⁽¹⁾	\$23.00	March 9, 2033	Nil	19,249	\$329,158	-
Executive Vice Chairman	66,628	\$18.75	March 31, 2033				
Lori Ireland	25,000 ⁽¹⁾	\$23.00	March 9, 2033	Nil	3,000	\$51,300	-
Chief Financial Officer	10,384	\$18.75	March 31, 2033				
Kenton Rein	40,000 ⁽¹⁾	\$23.00	March 9, 2033	Nil	6,666	\$113,989	-
Chief Legal Officer and Corporate Secretary	23,075	\$18.75	March 31, 2033				
Brian Lever	-	-	-	-	-	-	-
Division Head, South Africa							

Notes:

(1) Represents IPO Options.

(2) Based on the closing price on the TSX of \$17.10 per Common Share as of May 4, 2026.

(3) Represents 1,332,035 PSUs convertible into 1,332,035 Common Shares based on the closing price on the TSX of \$17.10 per Common Share as of May 4, 2026.

Legacy Incentive Plan

AGT employees have historically participated in an equity incentive plan (the “Legacy EIP”). The Legacy EIP included Existing Regular PSUs, Existing Super Vesting PSUs and RSUs. The Existing Regular PSUs and Existing Super Vesting PSUs contained performance conditions and service conditions. The service conditions required continued employment up to the settlement date of the Existing Regular PSUs and Existing Super Vesting PSUs, which was on the two-year anniversary of the vesting date. Immediately prior to closing of the Offering, 1,802,962 Existing Regular PSUs and 901,481 Existing Super Vesting PSUs were outstanding. In accordance with the terms of the Legacy EIP, upon the exercise of warrants held by Fairfax in connection with the closing of the Offering, an additional 1,831,111 Regular PSUs and an additional 915,556 Super Vesting PSUs were issued in respect of the Existing Regular PSUs and Existing Super Vesting PSUs already outstanding, respectively. Concurrently with the closing of the Offering, AGT amended and restated the Legacy EIP

in order to replace it with the Equity Incentive Plan and no further grants of awards will be made under the Legacy EIP. In connection with the Offering, all of the 3,634,073 Regular PSUs and all of the 1,817,037 Super Vesting PSUs immediately vested and net settled for Common Shares on an after-tax basis (other than the 962,053 Regular PSUs and 369,982 Super Vesting PSUs that were held by Murad Al-Katib, which currently remain outstanding under the Legacy EIP, and (i) have an unlimited term; (ii) immediately vested on the closing of the Offering; (iii) are eligible to receive dividend equivalents in additional, vested PSUs as of the payment date for dividends paid on Common Shares; and (iv) settle in Common Shares upon Murad Al-Katib's election to redeem the PSUs, subject to applicable tax withholdings).

Equity Incentive Plan

Long-term incentive compensation awards align the interests of executive officers with the interests of AGT's shareholders by awarding pay-for-performance that reflects the long-term interests of its shareholders, supports the achievement of performance objectives, and encourages an appropriate level of compensation risk, while also cultivating longer term retention.

Upon completion of the Offering, AGT adopted the equity incentive plan (the "**Equity Incentive Plan**"). The Equity Incentive Plan permits the Board to grant awards of Options, RSUs, PSUs and SARs (collectively, the "**Awards**") to directors, executive officers and other eligible participants. The following is a summary of the material attributes and characteristics of the Equity Incentive Plan.

The Equity Incentive Plan is administered by the Board (which may delegate its authority to the Corporate Governance and Compensation Committee), and the Board has the authority to interpret the Equity Incentive Plan, including in respect of any award granted thereunder. The following discussion is qualified in its entirety by the full text of the Equity Incentive Plan.

The purpose of the Equity Incentive Plan is to advance the interests of the Company and its subsidiaries ("**AGT Entities**"), by enhancing their ability (i) to attract, motivate and retain employees, officers and directors, (ii) to reward them for their contributions to the business, and (iii) to encourage them to take into account the long-term financial performance of the business and the creation of shareholder value through their participation in the Company's equity.

Eligibility

Employees, officers, directors (including a director of an AGT Entity who is not otherwise an employee or officer of an AGT Entity ("**EIP Non-Employee Director**")) of an AGT Entity ("**Eligible Persons**") will be eligible to participate in the Equity Incentive Plan, but eligibility does not confer any right to be granted an Award, which remains in sole discretion of the Board. Any Eligible Person to whom an Award has been granted is referred to as a "Participant".

Common Shares Reserved for Issuance

The aggregate number of Common Shares that may be issued pursuant to Awards made under the Equity Incentive Plan, together with all other security-based compensation arrangements of the Company, including for certainty the Legacy EIP and the Legacy DSU Plan, will be equal to 10% of the aggregate issued and outstanding Common Shares from time to time, plus 2,227,035 Common Shares. For purposes of computing the total number of Common Shares available for grant under the Equity Incentive Plan, Common Shares covered by Awards that are exercised, settled, surrendered, forfeited, cancelled or terminated, or that expire, in whole or in part, as the case may be, will be available for subsequent grant under the Equity Incentive Plan. As a result, the Equity Incentive Plan

will be considered an “evergreen” plan, and pursuant to the rules of the TSX, the Equity Incentive Plan will be subject to shareholder approval within three years of institution and within every three years thereafter.

Participation Limits

The maximum number of Common Shares that are (i) issued to insiders within any one-year period; and (ii) issuable to insiders, at any time, under the Equity Incentive Plan, or when combined with all of the Company’s other security-based compensation arrangements, will not exceed 10% of the aggregate number of issued and outstanding Common Shares, on a non-diluted basis.

In addition, the Equity Incentive Plan contains provisions that provide for (i) a limit on the number of Common Shares issuable pursuant to Options to any EIP Non-Employee Director, within any one year period of \$100,000 of value; and (ii) a limit on the number of Common Shares reserved for issuance under all security-based compensation arrangements for any one EIP Non-Employee Director, within any one year period, of \$150,000 of value, in each case as calculated on the date of grant using the Black-Scholes valuation model provided that such restrictions do not apply in respect of Options or other share-settled awards granted to EIP Non-Employee Directors in connection with and on, or following completion of, the Offering.

Options

Options will vest on the basis specified in the applicable option agreement. Unless otherwise specified in the applicable option agreement, Options will expire on the seventh anniversary of the date of grant, provided that the expiry date in any event shall not exceed the tenth anniversary of the date of grant. The exercise price will be fixed by the Board and may not be less than the five-day trailing volume weighted average price of the Common Shares on the TSX or such other exchange on which the Common Shares are listed (the “**Fair Market Value**”). The exercise of Options may be subject to other vesting conditions, including specific time schedules for vesting and will allow Participants net settlement and cash surrender Options, subject to the Board’s consent.

Share Units

RSUs or PSUs (collectively, “**Share Units**”) represent the right to receive an equivalent number of Common Shares or the Fair Market Value in cash on the settlement date. The issuance of such Common Shares may be subject to vesting requirements similar to those described above with respect to the exercise of Options, including such time- or performance-based conditions as may be determined from time to time by the Board in its discretion.

Stock Appreciation Rights

SARs are a right to receive a payment in cash or Common Shares equal to the product of (i) the amount by which the Fair Market Value of the Common Shares on the date a SAR is exercised or settled exceeds (1) in the case of a tandem SAR attached to an option, the exercise price under the option; and (2) in the case of a SAR that is not attached to an option, an amount specified in the SAR agreement, and (ii) the number of Common Shares under the Options to which the SARs relate, or as specified in the SAR agreement, as applicable.

The exercise of SARs may be subject to conditions similar to those which may be imposed on the exercise of Options.

Termination of Awards

Except for EIP Non-Employee Directors, and subject to the terms of the applicable Award agreement and any applicable employment agreement or change in control agreement:

- if a Participant's employment or office with an AGT Entity is terminated for cause, or if the Participant resigns in circumstances that would entitle the AGT Entity that employs them to terminate their employment for cause, then all Awards, whether vested or unvested, held by the Participant on the termination date will automatically terminate.
- if a Participant's employment or office with an AGT Entity is terminated without cause (including as a result of the constructive dismissal) or if a Participant resigns from an AGT Entity, any unvested Awards held by the Participant on the termination date will automatically terminate on the termination date; for any vested Options held on the termination date, the Participant will have the lesser of (i) 60 days after the termination date and (ii) the remaining term of the Options to exercise those Options, failing which unexercised Options will automatically terminate; and for any vested Awards, other than Options, held by the Participant on the termination date, the Awards will be settled as soon as practicable after the termination date by no later than the earlier of the date on which such Awards would have been settled and the date that is one year after the date of termination.
- if a Participant's termination is due to death or disability, then any unvested Awards, other than Options, held by the Participant on the termination date will vest on a proportionate basis based on the number of such Awards that would have been eligible to vest, in or upon completion of the vesting period in which the termination date occurs multiplied by a fraction equal to (i) the number of days in the period from the later of (1) the date of grant of such Awards, and (2) the last vesting date under the Award agreement applicable to such Awards prior to the date of termination, to the date of termination over (ii) the number of days in the period from the later of (1) the date of grant of such Awards, and (2) the last vesting date under the Award agreement applicable to such Awards prior to the termination date, to the next vesting date under such Award agreement following the termination date, and any other unvested Awards will automatically terminate on the date of termination; in the case of Options held by the Participant on the termination date, (i) any unvested Options will automatically vest on the termination date and (ii) the expiry date of vested Options (including those vested under clause (i)) will be the earlier of (1) the date specified in the applicable option agreement and (2) the date that is one year after the termination date; and in the case of any vested Awards, other than Options, held by the Participant on the termination date, the Company will settle those Awards as soon as practicable after the termination date, and no later than the earlier of (1) the date on which such Awards would have been settled had the Participant not experienced a termination date and (2) the date that is one year after the termination date.

Transferability

A Participant may not transfer or assign an Award, including by operation of law, except, on the death of the Participant, by will or applicable laws of succession, provided that subject to applicable law, a Participant may designate in writing (on terms specified by the Company) a beneficiary to receive any benefits that are payable and any Award on death. A Participant may not grant a security interest in, pledge or otherwise encumber an Award.

Adjustments

The Equity Incentive Plan contains provisions for the treatment of Awards in relation to any capital changes including as a result of a stock split or consolidation, combination or exchange of shares, merger, arrangement, amalgamation, spin-off or other special distribution (other than distributions or cash dividends in the ordinary course) of the Company's assets to shareholders. Where provided for in an applicable PSU or RSU award agreement, on any payment date for dividends paid on Common Shares, a Participant shall be credited with dividend equivalents in additional PSUs or RSUs with respect to PSUs or RSUs held as of the record date for payment of such dividends.

Clawback

The Equity Incentive Plan also includes provisions to authorize the Board to recover incentive compensation from Participants in certain circumstances if the Company's financial statements are required to be restated.

Change of Control

The Equity Incentive Plan provides that in the event of a Change of Control (for the purposes of this section, as defined in the Equity Incentive Plan) prior to the vesting of an Award, and subject to the terms of a Participant's employment agreement or contract for services and the applicable Award agreement, the Board will have full authority to determine in its sole discretion the effect, if any, of a Change of Control on the vesting, exercisability, settlement, payment or lapse of restrictions applicable to an Award.

Amendment, Suspension and Termination

The Board may amend, suspend or terminate the Equity Incentive Plan, any Award agreement and outstanding Awards (or any part thereof) without notice to or approval of shareholders, except where required by law, including the rules, regulations and policies of the Toronto Stock Exchange or such other exchange on which the Common Shares are listed. For greater certainty, the Equity Incentive Plan may not be amended without shareholder approval for:

- (a) a reduction in the option exercise price benefiting an insider;
- (b) amendments to extend the term of an Award held by an insider beyond the original expiry date, except in connection of an option expiry date that falls within a blackout period;
- (c) amendments to remove or increase the insider participation limits;
- (d) amendments to increase the maximum number of Common Shares issuable;
- (e) amendments to the amendment provisions; and
- (f) amendments required to be approved by shareholders under applicable law or regulations, including the rules, regulations and policies of the relevant exchange.

provided that shareholder approval will not be required for, among other things, the following amendments:

- (i) amendments of a "housekeeping" nature; and
- (ii) amendments necessary to terminate the Equity Incentive Plan or cancel any Award agreement or Award.

The following table describes the impact of certain events upon the rights of holders under the Equity Incentive Plan, including termination for cause; termination due to resignation; termination without

cause and disability or death, subject to the terms of a Participant’s applicable Award agreement and employment agreement or change of control agreement:

Event	Provisions
Termination for cause	Termination of all vested and unvested Awards.
Termination due to resignation	Termination of all unvested Awards, vested Options to be exercised within 60 days and vested Awards, other than Options, will be settled as soon as practicable.
Termination without cause	Termination of all unvested Awards, vested Options to be exercised within 60 days and vested Awards, other than Options, will be settled as soon as practicable.
Termination due to death or disability	Proportionate vesting of unvested Awards, other than Options, unvested Options will automatically vest, any vested Awards, other than Options, will be settled as soon as practicable.

Legacy Deferred Share Unit Plan

Certain AGT non-employee directors historically participated in a deferred share unit plan (the “**Legacy DSU Plan**”). The Legacy DSU Plan provides for grants of DSUs that, at the Company’s discretion, can be settled in shares issued from treasury or cash. Concurrently with the closing of the Offering, AGT amended and restated the Legacy DSU Plan in order to replace it with the DSU Plan.

Deferred Share Unit Plan

Upon completion of the Offering, the Board adopted a new deferred share unit plan (the “**DSU Plan**”) as a component of the Company’s long-term incentive compensation arrangements, available for eligible executive officers, other eligible employees or directors of the Company (each, a “**DSU Participant**”). The DSU Plan is administered by the Board (which may delegate its authority to any director or officer of the Company), and the Board has the authority to interpret and administer the DSU Plan, including in respect of any DSU awarded thereunder. The following discussion is qualified in its entirety by the full text of the DSU Plan.

The DSU Plan provides a DSU Participant with the opportunity to receive a portion of their compensation in the form of DSUs, representing, at any particular date, a unit equivalent in value equal to the Fair Market Value of a Common Share. The DSU Plan also permits the Company to make discretionary grants of additional DSUs (i.e. without an election to forgo any compensation payable). Such discretionary grants are subject to additional terms and conditions as set out in an individual DSU agreement. Each DSU Participant is entitled to redeem his or her vested DSUs when the DSU Participant is not employed by, nor holds any office with, the Company or an affiliate of the Company, and is no longer a member of the Board nor a director of an affiliate of the Company, as applicable. DSUs shall be settled in cash. In the case of death, the Company shall redeem all DSUs.

The DSU Plan contains provisions for the treatment of DSUs granted under the DSU Plan in relation to any capital changes including as a result of a stock split or consolidation, combination or exchange of shares, merger, arrangement, amalgamation, spin-off or other special distribution (other than distributions or cash dividends in the ordinary course) of the Company’s assets to shareholders. Except as otherwise provided in any applicable DSU award agreement, on any payment date for dividends paid on Common Shares, a DSU Participant shall be credited with dividend equivalents in additional DSUs with respect to DSUs held as of the record date for payment of such dividends.

The Board may, without the consent of the DSU Participant, amend, suspend or terminate the DSU Plan; provided, however, no such amendment, suspension or termination shall be made at any time to

the extent such action would materially adversely affect the existing rights of the DSU Participant with respect to the DSUs to which that DSU Participant is then entitled without the DSU Participant's consent.

Securities Authorized for Issuance under Equity Compensation Plans

The following table sets forth certain information, as of the Record Date, with respect to Common Shares authorized for issuance pursuant to AGT's equity compensation plans:

Plan Category	Number of Common Shares to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders	2,455,417	\$9.19	6,534,265
Equity compensation plans not approved by securityholders	-	-	-
Total	2,455,417	\$9.19	6,534,265

Employment Agreements

Following closing of the Offering, the Company entered into amended and restated employment agreements with each of the NEOs except Hüseyin Arslan, who entered into a change of control agreement, and Brian Lever. Accordingly, each of the NEOs are entitled to certain benefits in connection with certain events, as below:

Death

Upon death of an NEO who is party to an amended and restated employment agreement, notwithstanding the terms of the Equity Incentive Plan, Legacy EIP or any other share-based compensation plan, any Options, notional shares, notional awards, RSUs, PSUs, DSUs or other similar instruments (the "**Executive Options and Awards**") that are unvested shall automatically vest and become exercisable or settled, as the case may be.

Termination Without Just Cause

Upon termination without just cause, an NEO who is party to an amended and restated employment agreement will be entitled to: (a) an amount equal to 2.5 times (in the case of the CEO), 1.5 times (in the case of the CFO), 1.0 times (in the case of the Chief Legal Officer) the NEO's base salary immediately prior to the termination date; (b) an amount equal to 2.5 times (in the case of the CEO), 1.5 times (in the case of the CFO), 1.0 times (in the case of the Chief Legal Officer) the NEO's average annual bonus compensation determined based on the average bonus compensation paid during the two years prior to the calendar year in which termination occurred; (c) continued participation in the Company's health and dental plan until the earlier of one year after the termination date or the date the NEO becomes covered under the benefit plans of another employer; and (d) Executive Options and Awards held by such NEO, notwithstanding the terms of the Equity Incentive Plan, Legacy EIP or any other share-based compensation plan, that are unvested, shall automatically vest and become

exercisable or settled, as the case may be.

Upon termination without just cause, Brian Lever may be entitled to compensation under applicable South African law, statutes and/or regulations, including but not limited to, compensation of 12 to 24 months of relevant remuneration, including salary, benefits, bonuses and other applicable emoluments.

Change of Control

If there has been a Change of Control (for purposes of this section, as defined in the NEO's amended and restated employment agreement or a change of control agreement, as the case may be, which in the case of Mr. Arslan's change of control agreement, includes a change of control of Arbel), and (1) an Involuntary Termination (for purposes of this section, as defined in the NEO's amended and restated employment agreement or change of control agreement, as the case may be) of the employment of the NEO within two years of the date of the Change of Control, or (2) the NEO elects to resign from the NEO's employment within 12 months following the first anniversary of the date of a Change of Control, provided that the NEO has provided not less than six months prior written notice, an NEO who is party to an amended and restated employment agreement or change of control agreement, as the case may be, shall be entitled to receive, within 10 days, the sum of the following amounts in a lump sum: (a) an amount equal to 2.5 times (in the case of the CEO and the Executive Vice Chairman) and 1.5 times (in the case of the CFO and the Chief Legal Officer) the NEO's base salary immediately prior to the date of the Change of Control; (b) an amount equal to 2.5 times (in the case of the CEO and the Executive Vice Chairman) and 1.5 times (in the case of the CFO and the Chief Legal Officer) the NEO's average annual bonus compensation determined based on the average bonus compensation paid to the NEO during the two years prior to the calendar year in which the Change of Control occurs; (c) an amount equal to 2.5 times (in the case of the CEO and the Executive Vice Chairman) and 1.5 times (in the case of the CFO and the Chief Legal Officer) the annual costs to AGT (or any of its subsidiaries) of all benefits provided to the NEO immediately prior to the date of the Change of Control, which benefits shall include vehicle perquisite, health, dental, group life insurance and accidental death and dismemberment benefits; and (d) the value of any Executive Options and Awards, which shall automatically vest and become exercisable or settled, as the case may be.

AGT shall use its best efforts to require any successor, whether direct or indirect, to all or substantially all of the shares and/or assets of AGT to expressly agree to assume and to perform the NEO's amended and restated employment agreement or change of control agreement, as applicable, in the same manner that AGT would have been required to perform if no such succession had occurred. If AGT fails to obtain any such successor's express agreement prior to the effective date of such succession, such failure shall be deemed to be an Involuntary Termination.

Restrictive Covenants

For each NEO except Brian Lever, under their amended and restated employment agreements (or change of control agreement, in the case of Hüseyin Arslan), during the term of the NEO's engagement with AGT and a period of 24 months (or 18 months in the case of Hüseyin Arslan) following the termination date, each of the NEOs are subject to certain restrictive covenants including non-solicitation of employees and customers, confidentiality and non-competition (in the case of non-competition, except for the Chief Financial Officer and the Chief Legal Officer). Furthermore, if any person takes any steps to effect a Change of Control, the NEO shall not voluntarily resign from their employment, until such person has abandoned or terminated efforts to effect a Change of Control, or until after a Change of Control has been effected.

Brian Lever, under his employment agreement, is also subject to certain restrictive covenants, including confidentiality and non-solicitation of employees, customers and suppliers. Brian Lever is also subject to certain obligations of non-competition under applicable South African law.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date hereof, no director or executive officer of AGT was indebted to AGT or its subsidiaries. Further, as of the date hereof, no director or executive officer, or any associate of any such director or executive officer of AGT, owes any indebtedness to AGT or owe any indebtedness to any other entity which is, or at any time has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by AGT or any of its subsidiaries.

CORPORATE GOVERNANCE

Corporate governance is the process and structure used to direct and manage the business and affairs of AGT to achieve the Shareholders' objectives.

The Shareholders elect the directors who in turn are responsible for overseeing all aspects of the operations of AGT, appointing management and ensuring that the business is managed properly taking into account the interests of the Shareholders and other stakeholders such as employees, customers, suppliers, and the community at large. The Board has established a set of corporate governance guidelines that includes: (i) the Board's written mandate, (ii) the formation of each of the Audit Committee, the Corporate Governance and Compensation Committee and the Enterprise Risk Management Committee and approved written charters for each; (iii) established position descriptions for the Chair of the Board, CEO and the Chair of each board committee; (iv) a Code of Ethics applicable to the directors, officers, employees and consultants; (v) an Insider Trading Policy (as defined below), (vi) Communications and Social Media Policy (as defined below), and (vii) a Majority Voting Policy.

AGT's corporate governance policies and practices help to uphold and enhance its core values of accountability, trust, diversity and partnership. AGT's corporate governance practices are in compliance with all applicable rules and substantially comply with all applicable policies and guidelines, including those of the Canadian Securities Administrators. The Board, through the Corporate Governance and Compensation Committee monitors changes with respect to corporate governance practices and regulatory requirements.

Board Composition and Mandate

The Board is currently composed of eight members, a majority of whom are independent. Pursuant to NI 58-101, an independent director is one who is free from any direct or indirect relationship which could, in the view of the Board, be reasonably expected to interfere with a director's independent judgment and who is not deemed to be non-independent under applicable Canadian securities laws. AGT has determined that Robert W. McFarland, Mary Garden, Christos Gazeas, Jawaid Mirza and Marie-Lucie Morin are independent under these standards. Murad Al-Katib and Hüseyin Arslan are not independent under this standard. Mr. Al-Katib is not independent due to his role as the President and CEO of the Company. Mr. Arslan is not independent due to his role as the Executive Vice Chairman of the Company. Bradley P. Martin is not considered independent due to his role at Fairfax within the past three years. Pursuant to the Investor Rights Agreement, for as long as Fairfax, in the aggregate, owns, controls or directs, directly or indirectly, at least 20% of the outstanding Common Shares (on a fully diluted basis,) Fairfax shall be entitled to have at least one of the Fairfax Nominees (as selected by Fairfax for each committee) appointed to each committee of the Board. For additional details, please

see “*Matters to be Acted upon at the Meeting – Election of Directors*” and the Investor Rights Agreement.

The Board has adopted a formal mandate, a copy of which is attached as Schedule “A” to this Information Circular and is available online at www.agtfoods.com. On an annual basis, the Board assesses the adequacy of the Board mandate. A copy may also be obtained upon request to the Corporate Secretary of AGT at AGT’s head office located at 6200 East Primrose Green Dr., Regina, SK S4V 3L7.

Position Descriptions

Chair of the Board and Committee Chairs

The Board has developed written position descriptions for the Chair of the Board and the CEO, copies of which are available on AGT’s website at www.agtfoods.com.

Robert W. McFarland is the Chair of the Board. As Chair of the Board, Mr. McFarland provides leadership to the Board and presides at shareholders’ annual meetings. The Chair coordinates with management and the Corporate Secretary to ensure that the Board has appropriate opportunity to consider and discuss issues at each Board meeting, and ensure each director has the opportunity to be heard and participate in decision making.

The Board has also adopted a written position description for the chairs of each of the committees of the Board, which sets out the key responsibilities of the chair of each committee, including duties relating to setting committee meeting agendas, chairing committee meetings and working with the respective committee and management to ensure, to the greatest extent possible, the effective functioning of the committee.

CEO

The position description of the CEO sets out the responsibilities of the CEO including: (i) providing executive leadership; (ii) providing strategic leadership, including updating to the Board on corporate activities; (iii) provide financial leadership to drive the financial performance of the Company; (iv) providing operational leadership, including managing the operations of the Company; and (v) providing administrative, governance and public leadership as well as, (vi) maintaining relations with stakeholders. The CEO is responsible for overseeing the overall strategy of the Company, including business plans and capital allocation and is the principal spokesperson overseeing interactions with investors and media.

In addition to his role as CEO, Mr. Al-Katib is responsible for overseeing the Company’s executive officers and senior management across AGT’s global operations. In general, the management of AGT is empowered to operate the business on a day-to-day basis. However, any responsibility which is not delegated to either management or a Committee of the Board of Directors remains with the Board. In general, all matters of policy and all actions proposed to be taken which are not in the ordinary course of business require the prior approval of the Board or of a Board committee to which approval authority has been delegated. The corporate objectives are developed by management and approved by the Board.

Risk Oversight

The Board, shared by each of its committees, has the responsibility to take reasonable steps to ensure that management identifies, understands and evaluates the principal risks of and to AGT's business; implements appropriate systems to manage these risks; and achieves a proper balance between risk and reward. A comprehensive list of material risks applicable to AGT are provided in its latest Annual Information Form and in note 13 of the Financial Statements, which are available on AGT's website at agtfoods.com and on SEDAR+ at sedarplus.ca.

Meetings without Management

The independent directors hold meetings at the end of each regularly scheduled Board, Audit and Corporate Governance and Compensation Committee meeting without the presence of management and the non-independent directors.

Director Orientation and Education

The Board and Corporate Governance and Compensation Committee are responsible for ensuring that new directors are provided with an orientation and education program which includes written information about the duties and obligations of directors, the business and operations of AGT and discussion with senior management and other directors. The members of the Board also attend off-site tours of operating facilities from time to time. The directors are provided with information covering a wide range of topics including board and committee governance documents, various corporate policies and strategic plans of AGT. Directors are expected to attend all scheduled Board and committee meetings and to prepare thoroughly in advance of each meeting in order to actively participate in the deliberations and decisions.

The Board recognizes the importance of ongoing director education and the need for each director to take personal responsibility for this process. Each director is expected to participate in continuing education programs to maintain any professional designation that they may have and to stay current on relevant issues such as corporate governance, financial and accounting practices. In addition, each director is expected to participate in programs that would be necessary to maintain a level of expertise in order to perform his or her responsibilities as a director and to provide on-going guidance and direction to management.

Code of Ethics

The Board has adopted a Code of Ethics, a copy of which has been filed on SEDAR+ at www.sedarplus.ca and is available on AGT's website at www.agtfoods.com. A copy may also be obtained upon request to the Corporate Secretary of AGT at AGT's head office located at 6200 East Primrose Green Dr., Regina, SK S4V 3L7.

The Corporate Governance and Compensation Committee has the responsibility for monitoring compliance with the Code of Ethics and also ensures that management encourages and promotes a culture of ethical business conduct. The Corporate Governance and Compensation Committee assists the Board in monitoring the disclosure of conflicts of interest by directors and ensures that no director will vote or participate in a discussion on a matter, in respect of which, such director has a material interest. As a standing agenda item at each meeting of the Board and at each committee meeting, directors are required to advise of any conflicts of interest or duty regarding agenda items that will appear on Board or committee agendas at the beginning of each meeting and before discussion of any substantive agenda items. The Board, through the Audit Committee Chair, also receives reports

of all financial or accounting and other appropriate issues raised anonymously through AGT's global whistleblower program.

The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations, providing guidance to directors, officers and employees to help them recognize and deal with ethical issues, promoting a culture of open communication, honesty and accountability and ensuring awareness of disciplinary action for violations of ethical business conduct. The Board also has a Communications and Social Media Policy which regulates the manner in which material information is determined and disseminated. For more information on the Communications and Social Media Policy, see "*— Communications and Social Media Policy*" below.

Committees of the Board

Audit Committee

The Audit Committee must consist of at least three directors, all of whom will be persons determined by the Company to be both (i) independent directors and (ii) financially literate within the meaning of NI 52-110. Currently, the Audit Committee is composed of Mary Garden (Chair), Jawaid Mirza and Robert W. McFarland, all of whom are persons determined by the Company to be independent and financially literate. Each of the Audit Committee members has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. For biographical information about each member of the Audit Committee, including his or her education or experience that is relevant to the performance of his or her responsibilities as a member of the Audit Committee, including any education or experience that has provided the member with an understanding of the accounting principles used by the Company to prepare its financial statements, see "*Matters to be Acted Upon at the Meeting*".

The Board has adopted a written charter for the Audit Committee, a copy of which is available on AGT's website at www.agtfoods.com. A copy may also be obtained upon request to the Corporate Secretary of AGT at AGT's head office located at 6200 East Primrose Green Dr., Regina, SK S4V 3L7.

The Audit Committee's responsibilities include: (i) reviewing, prior to their public release, all material financial information required to be gathered and disclosed by the Company to the public; (ii) overseeing management designed and implemented accounting systems and internal controls; and (iii) recommending, engaging, supervising and arranging for the compensation and ensuring the independence of the external auditor to the Company.

The Audit Committee has direct communication channels with the Chief Financial Officer and the external auditors of our Company to discuss and review such issues as the Audit Committee may deem appropriate.

Corporate Governance and Compensation Committee

The Corporate Governance and Compensation Committee will at all times be composed of at least three directors who will be charged with reviewing, overseeing and evaluating the corporate governance and compensation policies of the Company. Currently, the Corporate Governance and Compensation Committee is composed of Bradley P. Martin (Chair), Robert W. McFarland and Christos Gazeas, two of whom are persons determined by the Company to be independent. All members of the Corporate Governance and Compensation Committee have experience in executive

compensation by virtue of their experience as current or former chief executive officers and as current or former senior executives. The Board believes the Corporate Governance and Compensation Committee collectively have the knowledge, experience and background required to fulfill its mandate. For additional details regarding the relevant education and experience of each member of the Corporate Governance and Compensation Committee, see “*Matters to be Acted Upon at the Meeting*”.

The Corporate Governance and Compensation Committee has the general responsibility for developing and recommending corporate governance policies applicable to AGT and is responsible for recommending to the Board its size, composition and membership, nomination of directors for approval by shareholders, succession planning for directors and Board committee structure. The Corporate Governance and Compensation Committee is also responsible for the development of a compensation policy, evaluating the CEO and senior officers, reviewing and recommending to the Board the CEO’s and directors’ compensation and monitoring incentive arrangements. In addition, the composition of the Board and certain governance matters in respect of AGT, are subject to the terms of the Investor Rights Agreement for so long as it is in force and effect. Under the terms of the Investor Rights Agreement, Fairfax will have certain rights, including the right to nominate directors to the Board, based on its and the Co-Founders’ combined associated ownership of Common Shares. As long as Fairfax owns, controls or directs, directly or indirectly, at least 10% of the issued and outstanding Common Shares (on a fully diluted basis), the Board will at all times consist of eight directors or such other number as AGT and Fairfax may agree. Particulars of the nomination rights of Fairfax are set out in the Investor Rights Agreement, which is available on AGT’s SEDAR+ profile at www.sedarplus.ca.

The Corporate Governance and Compensation Committee will identify prospective Board members, consistent with Board-approved criteria, and to recommend such individuals as nominees for election to the Board at each annual meeting of shareholders or to fill vacancies on the Board. For the Corporate Governance and Compensation Committee to recommend an individual for Board membership, candidates will be assessed on their individual qualifications, experience and expertise and must exhibit the highest degree of integrity, professionalism, values and independent judgement. The Corporate Governance and Compensation Committee believes that the Board should be comprised of directors with a broad range of experience and expertise which are necessary for the Board to carry out its mandate effectively. Before making a recommendation on a new director candidate to the Board, the Chair of the Corporate Governance and Compensation Committee will meet with the candidate to discuss the candidate’s interest and ability to devote the time and commitment required to serve on the Company’s Board.

The Board has adopted a written charter for the Corporate Governance and Compensation Committee, a copy of which is available on AGT’s website at www.agtfoods.com. A copy may also be obtained upon request to the Corporate Secretary of AGT at AGT’s head office located at 6200 East Primrose Green Dr., Regina, SK S4V 3L7.

Enterprise Risk Management Committee

The Enterprise Risk Management Committee will at all times be composed of at least three directors, each of whom will be determined by the Company to be independent directors. At least one member of the Enterprise Risk Management Committee shall also be a member of the Audit Committee. Currently, the Enterprise Risk Management Committee consists of Marie-Lucie Morin (Chair), Jawaid Mirza and Christos Gazeas, each of whom are persons determined by the Company to be independent.

The Enterprise Risk Management Committee assists the Board in its oversight of the health, safety and environmental issues, including the evaluation of AGT’s programs, controls and reporting systems,

and compliance with applicable laws, rules and regulations and enterprise risk management. The Enterprise Risk Management Committee annually reviews and evaluates AGT's risk management reporting framework for best practices, establish standardized business unit management practices to assess, monitor and manage risks, and report to the Board on a regular basis and make recommendations. The Enterprise Risk Management Committee Charter contains more fulsome details of the responsibilities, powers and operation terms of the committee.

The Board has adopted a written charter for the Enterprise Risk Management Committee, a copy of which is available on AGT's website at www.agtfoods.com. A copy may also be obtained upon request to the Corporate Secretary of AGT at AGT's head office located at 6200 East Primrose Green Dr., Regina, SK S4V 3L7.

Selection of Directors and Diversity

AGT recognizes the benefits that diversity brings to the Company. The Board aims to be comprised of directors who have a range of perspectives, insights and views in relation to the issues affecting the Company. AGT believes that the Board should include individuals from diverse backgrounds, having regard to, among other things, gender, status, age, business experience, professional expertise, education, nationality, race, culture, language, personal skills and geographic background. The qualities which AGT seeks in its directors as well as in its executive officer positions restricts the availability of suitable individuals, as does its experience that a director or executive officer should be an individual with whom AGT has had sufficient experience to ensure there is mutual compatibility. Given these limiting paramount considerations and Fairfax's ownership and board nomination rights under the Investor Rights Agreement, the achievement of diversity of race, ethnicity, gender, national origin, sexual orientation, abilities or similar categorizations is not an overriding factor in AGT's choice of directors or executive officers. AGT does not have any formal policy on gender or other diversity on its Board or among its executive officers and does not have fixed percentages or targets for any selection criteria. However, AGT is committed to the fundamental principles of equal employment opportunities which are prescribed in its employment policies which further provide for AGT's commitment to treating people fairly, with respect and dignity, and to offering equal employment opportunities based upon an individual's qualifications and performance.

Board

As of the date of this Information Circular, two (25%) of the directors are female. Our Company recognizes the value of the contribution of members with diverse attributes on the Board. However, the Company does not intend to establish a target regarding the number of women on the Board. AGT believes a target would not be the most effective way of ensuring the Board is comprised of individuals with diverse attributes and backgrounds. The Company will, however, evaluate the appropriateness of adopting targets in the future.

Management

As of the date of this Information Circular, one (20%) of the executive officers of our Company is female. We do not intend to establish a target regarding the number of women in executive officer or senior leadership positions. We believe that the most effective way to achieve our goal of increasing the representation of women in leadership roles at all levels of the organization is to identify high-potential women within our Company and work with them to ensure they develop the skills, acquire the experience and have the opportunities necessary to become effective leaders. We will, however, evaluate the appropriateness of adopting targets in the future.

Board Performance Evaluation

The Corporate Governance and Compensation Committee has the mandate and responsibility to ensure that a process is in place for the annual review of the performance of individual directors, the Board as a whole and the Board committees. Annual board evaluations are expected to be conducted at the start of each year which will require directors to complete questionnaires rating items such as structure and size of the Board and each committee, the knowledge and diversity of membership as well as the quality and timeliness of information received for discussion and the overall effectiveness in decision making. These questionnaires will include individual director self-evaluations along with committee evaluations. The completed questionnaires will be forwarded to the Corporate Secretary who will compile the results into a single document that includes any comments that may have been forwarded, for presentation to the Chair of the Corporate Governance and Compensation Committee. The anonymity of any particular submitter will be maintained with the aggregate results presented to the Chair of the Corporate Governance and Compensation Committee. The results will then be communicated to the full Board for discussion and recommendations as necessary.

Director Term Limits and Other Mechanisms of Board Renewal

The Board has not adopted term or retirement age limits for the directors on the Board or other mechanisms of Board renewal. Instead, the Corporate Governance and Compensation Committee have the mandate and responsibility to ensure that a process is in place for the annual review of the performance of individual directors, the Board as a whole and the Board Committees. Through this annual review process, such committee determines whether an individual director is able to continue to make an effective contribution. The Board is of the view that such annual review process is more effective than term limits or other mechanisms of Board renewal such as a mandatory retirement age.

Insider Trading Policy

The Board has adopted an insider trading policy (the “**Insider Trading Policy**”) which will apply to, among others, all directors, officers, and employees. The objective of the Insider Trading Policy is to assist such individuals in complying with the applicable securities, criminal and other applicable laws and stock exchange rules relating to “insider trading”, “tipping”, and “recommending”. The Insider Trading Policy is also intended to help the Company’s reporting insiders comply with additional securities law obligations. The Insider Trading Policy also includes restrictions on directors’, officers’ and employees’ ability to purchase financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by a senior officer or director.

Communications and Social Media Policy

The Board had adopted a communications and social media policy (the “**Communications and Social Media Policy**”), which applies to all methods of public communication in respect of the Company, including dissemination of annual and interim reports, news releases, letters to shareholders, management presentation and information contained on AGT’s website and social media feeds. The objective of the Communications and Social Media Policy is to ensure timely, fair and accurate public disclosure all material information in order to keep shareholders appropriately informed about the affairs of the Company. The Communications and Social Media Policy outline the approach to dissemination of material information, social media uses and provides guidelines intended to achieve consistent disclosure practices.

Majority Voting Policy

In accordance with the requirements of the TSX, the Board has adopted a Majority Voting Policy. See “*Matters to be Acted Upon at the Meeting – Election of Directors – Majority Voting Policy*”.

Communicating with the Board

Shareholders may write to the Board or any member or members of the Board in care of the Corporate Secretary at the head office of AGT, at the following address:

AGT Food and Ingredients Inc.
6200 E. Primrose Green Dr., Regina, SK, S4V 3L7

Letters addressed to the Board, or any individual independent director, are reviewed as a group to determine if a response from the Board is appropriate. While the Board oversees management, it does not participate in the day-to-day functions and operations of AGT and is not normally in the best position to respond to inquiries on those matters. Inquiries on operations or day-to-day management of AGT will be directed to the appropriate personnel within AGT for a response. The Board has instructed the Corporate Secretary to review all correspondence and, in his discretion, not to forward any items if they:

- are not relevant to AGT’s operations, policies and philosophies;
- are commercial in nature; or
- are not appropriate for consideration by the Board.

All inquiries will receive a written response from either the Board or management, as appropriate. The Corporate Secretary maintains a log of all correspondence addressed to members of the Board. Directors may review the log at any time and request copies of any correspondence received.

DIRECTORS APPROVAL

The contents and the sending of this Information Circular have been approved by the directors of AGT.

May 11, 2024

“signed” Kenton Rein

Kenton Rein
Chief Legal Officer and Corporate Secretary

AGT FOOD AND INGREDIENTS INC. BOARD OF DIRECTORS MANDATE

STEWARDSHIP OF THE CORPORATION

1. The Board of Directors (the “**Board**”) of AGT Food and Ingredients Inc. (the “**Corporation**”) is responsible for:
 - (a) the stewardship of the business and affairs of the Corporation;
 - (b) supervising the management of the business and affairs of the Corporation;
 - (c) providing leadership to the Corporation by practicing responsible, sustainable and ethical decision making;
 - (d) ensuring that all major issues affecting the Corporation are given proper consideration; and
 - (e) directing management to ensure legal, regulatory and stock exchange requirements applicable to the Corporation have been met.

DIRECTOR OBLIGATIONS

2. Each director has the responsibility to:
 - (a) attend all regularly scheduled meetings of the Board and all of the committees on which he or she serves and to be prepared for such meetings by reviewing materials provided in advance of meetings;
 - (b) act honestly and in good faith with a view to the best interests of the Corporation; and
 - (c) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

BOARD COMPOSITION

3. A majority of the Board will, at all times, be independent directors within the meaning of the provisions of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.
4. To be considered for nomination and election to the Board, directors must demonstrate integrity and high ethical standards in their business dealings, their personal affairs and in the discharge of their duties to and on behalf of the Corporation.

BOARD MEETINGS

5. The Board is responsible to:
 - (a) meet in person, or by telephonic or electronic means, at least once each quarter and as often thereafter as required to discharge the duties of the Board;
 - (b) hold, as part of each meeting of the Board, a session of the independent directors without management and non-independent directors present, and the agenda for each Board meeting will afford an opportunity for such a session; and
 - (c) hold, as necessary or advisable, ad hoc meetings of the independent directors without management and non-independent directors present.

BOARD CHAIR

6. The Board is responsible to annually select an independent member of the Board to serve as Board chair, to perform the responsibilities established in the Board Chair Position Description.

COMMITTEES OF THE BOARD

7. The Board discharges its responsibilities directly and through its committees. As such the Board shall:
 - (a) establish such committees of the Board as are required by applicable law and as are necessary to effectively discharge the duties of the Board which committees shall include:
 - (i) an Audit Committee;
 - (ii) a Corporate Governance and Compensation Committee; and
 - (iii) an Enterprise Risk Management Committee;
 - (b) appoint directors to serve as members of each Committee;
 - (c) appoint a chair of each Committee to:
 - (i) provide leadership to the Committee;
 - (ii) manage the affairs of the Committee; and
 - (iii) ensure that the committee functions effectively in fulfilling its duties to the Board and the Corporation;
 - (d) regularly receive and consider reports and recommendations of each Committee, including, in particular:

- (i) Audit Committee reports and recommendations, particularly with respect to the Corporation's annual audit and quarterly reports;
- (ii) Corporate Governance and Compensation Committee reports regarding governance issues and the nomination process and recommendations regarding nominees and candidates for election to the Board and reports regarding recommendations with respect to corporate goals and objectives, CEO compensation and Board assessments and compensation; and
- (iii) Enterprise Risk Management Committee reports regarding health, safety and environmental issues, including the evaluation of the Corporation's programs, controls and reporting systems, and compliance with applicable laws, rules and regulations and enterprise risk management.

SUPERVISION OF MANAGEMENT

8. The Board is responsible to:

- (a) select and appoint the CEO, and with the assistance of the Corporate Governance and Compensation Committee, establish CEO goals and objectives and evaluate CEO performance and develop a position description for the CEO which includes delineating management's responsibilities; and
- (b) assist the CEO to select and appoint executive officers, as required; and
- (c) with the assistance of the Corporate Governance and Compensation Committee, maintain a succession plan for the replacement of the CEO and executive officers.

GOVERNANCE

9. The Board is responsible to:

- (a) annually review and on the advice of the Corporate Governance and Compensation Committee either approve or require revisions to the mandates of the Board and each Committee, position descriptions, the code of conduct (the "**Code**") and all other policies of the Corporation (collectively the "**Governance Documents**");
- (b) together with the Corporate Governance and Compensation Committee, take reasonable steps to satisfy itself that each director, the CEO and the executive officers are:
 - (i) performing their duties ethically;
 - (ii) conducting business on behalf of the Corporation in accordance with the requirements and the spirit of the Governance Documents;

- (iii) fostering a culture of integrity throughout the Corporation; and
 - (iv) arranging, on the advice of the Corporate Governance and Compensation Committee, for the Governance Documents to be publicly disclosed.
- (c) ensure that all new directors receive a comprehensive orientation and that all new directors should fully understand the role of the Board and its committees, as well as the contribution individual directors are expected to make (including, in particular, the commitment of time and resources that the Corporation expects from its directors) and that all new directors should also understand the nature and operation of the Corporation's business; and
- (d) provide continuing education opportunities for all directors, so that individuals may maintain or enhance their skills and abilities as directors, as well as to ensure their knowledge and understanding of the Corporation's business remains current.

COMMUNICATIONS

10. The Board is responsible to:

- (a) approve and implement a disclosure policy which provides for disclosure and communications practices governing the Corporation; and
- (b) approve and maintain a process for the Corporation's stakeholders to contact the independent directors directly with concerns and questions regarding the Corporation.

WAIVERS AND CONFLICTS

11. The Board is responsible, with the assistance of the Corporate Governance and Compensation Committee, for:

- (a) reviewing departures from the Code;
- (b) providing or denying waivers from the Code; and
- (c) disclosing departures from the Code including by filing required material change reports for material departures from the Code containing:
 - (i) the date of the departure;
 - (ii) the parties involved;
 - (iii) the reason why the Board has or has not sanctioned the departure; and
 - (iv) any measures taken to address or remedy the departure.

STRATEGIC PLANNING

12. The Board has the duty to:

- (a) adopt a strategic planning process, annually approve a strategic plan for increasing shareholder value taking into account, among other things, the opportunities and risks of the Corporation's business, and regularly monitor the Corporation's performance against its strategic plan;
- (b) approve capital and operating budgets to implement the strategic plan;
- (c) conduct periodic reviews of the Corporation's resources, risks, and regulatory constraints and opportunities to facilitate the strategic plan; and
- (d) evaluate management's analysis of the strategies of existing and potential competitors and their impact, if any, on the Corporation's strategic plan.

RISK MANAGEMENT

13. The Board is responsible to:

- (a) together with the Enterprise Risk Management Committee, adopt a process to identify business risks and ensure appropriate systems to manage risks; and
- (b) together with the Audit Committee, ensure that management has established and is maintaining policies and procedures that are effective to maintain the integrity of the Corporation's:
 - (i) disclosure controls and procedures;
 - (ii) internal controls over financial reporting; and
 - (iii) management information systems.

FINANCIAL MANAGEMENT

14. The Board is responsible to:

- (a) review and on the advice of the Audit Committee, approve, prior to their public dissemination:
 - (i) interim and annual consolidated financial statements and notes thereto;
 - (ii) management's discussion and analysis of financial condition and results of operations;
 - (iii) relevant sections of the annual report, annual information form and management information circular containing financial information;
 - (iv) forecasted financial information and forward-looking statements; and
 - (v) all press releases and other documents in which financial statements, earnings forecasts, results of operations or other previously undisclosed material financial information is disclosed; and

- (b) approve dividends and distributions, material financings, transactions affecting authorized capital or the issue and repurchase of shares and debt securities, and all material divestitures and acquisitions.

EXTERNAL AUDITOR

- 15. The Board shall review the recommendations of the Audit Committee concerning the nomination and compensation of the external auditors and, if advisable, approve such nomination and compensation.

MATERIALS

- 16. The Board shall have access to all books, records, facilities and personnel of the Corporation necessary for the discharge of its duties.

ADVISORS

- 17. The Board has the power, at the expense of the Corporation, to retain, instruct, compensate and terminate independent advisors to assist the Board in the discharge of its duties.
- 18. The Board shall conduct an annual review and assessment of its performance, including compliance with its charter, roles, duties and responsibilities.

