

**Authority**

SaskTel is a Crown corporation governed by *The Saskatchewan Telecommunications Holding Corporation Act*, and subject to the provisions of *The Crown Investments Corporation Act, 1993*. The Crown Investments Corporation of Saskatchewan (CIC), as the holding company for Saskatchewan's commercial Crown corporations, has authority to establish direction for SaskTel related to certain matters set out in legislation.

Through the Chair, who is an independent director, the Board of Directors is accountable to the Minister Responsible for SaskTel. The Minister Responsible is a key communications link among the Corporation, CIC, Cabinet, the Legislature and the public.

**Board Appointments**

The Lieutenant Governor in Council appoints members of the Board and designates the Chair and Vice Chair. Subject to applicable legislation, directors are appointed for a fixed term and their appointments can be renewed at expiry. There are twelve (12) members on the Board.

**Key Accountabilities**

The Board of Directors is responsible for supervising the management and affairs of the Corporation. While focusing on the strategic leadership of the Corporation, the Board delegates day-to-day operations to management and holds them accountable for the Corporation's performance.

The Board discharges its responsibilities directly, by delegation to management and through Committees of the Board. There are four Committees of the Board: the Audit and Risk Committee; the Corporate Growth and Technology Committee; the Environment & Human Resources Committee; and the Governance Committee.

**Corporate Governance Practices**

The SaskTel Board has implemented a comprehensive set of governance practices and is committed to clear disclosure of its governance practices in accordance with current best practice disclosure standards.

On June 30, 2005, the Canadian Securities Administrators (CSA) National Policy 58-201 on Corporate Governance Guidelines and National Instrument 58-101 on Governance Disclosure Rules came into effect. The CSA standards supercede the Toronto Stock Exchange Corporate Governance Guidelines, which the Board used previously to assess its practices. The Governance Committee has reviewed the Guidelines with a view of adapting the Board's governance practices to the guidelines, where effective and beneficial. Although SaskTel is not required to comply with the CSA governance guidelines, the Corporation has used them to benchmark its corporate governance practices in the following section.

On October 15, 2014, the CSA announced amendments to National Instrument 58-101 Disclosure of Corporate Governance Practices effective December 31, 2014.

The amendments implement a "comply or explain" disclosure model regarding the representation of women on boards and in executive officer positions and the director selection process. The amendments do not introduce any mandatory quotas or targets. They are intended to increase transparency regarding the representation of women on boards and in senior management. There are no sanctions for non-compliance.

## 2022-23 Corporate Governance Statement

CSA CORPORATE GOVERNANCE POLICY, NP 58-201, AND DISCLOSURE INSTRUMENT, NI 58-101F1 (SUMMARY)	COMMENTS AND DISCUSSION	Does SaskTel align?
<p><b>Composition of the Board</b> <b>NP 58-201, section 3.1</b></p> <p>3.1 The board should have a majority of independent directors.</p>	<p>The majority of directors on the SaskTel Board (12 out of 12) are independent.</p>	<p>Yes</p>
<p><b>NI 58-101F1, sections 1(a) and (d)</b></p> <p>1(a) Disclose the identity of directors who are independent;</p> <p>(b) Disclose the identity of directors who are not independent and the basis for that determination;</p> <p>(c) Disclose whether the majority of directors are independent; and</p> <p>(d) Disclose whether a director is a director of any other issuer that is a reporting issuer.</p>	<p><b>Grant Kook:</b> Chair: INDEPENDENT - President and CEO, Westcap Mgt. Ltd.</p> <p><b>Richard Ahenakew:</b> INDEPENDENT - General Manager - Northern Lights Casino</p> <p><b>Dr. Fatima Coovadia:</b> INDEPENDENT - Consultant – Coovadia Consulting</p> <p><b>Joel Friesen:</b> INDEPENDENT - Lawyer – Anderson and Company</p> <p><b>Rachel Heidecker:</b> INDEPENDENT - Director – Federated Co-operatives Ltd.</p> <p><b>Jerri Hoback:</b> INDEPENDENT - Assistant Director of Financial Services – City of Prince Albert</p> <p><b>Darrell Kennedy:</b> INDEPENDENT - Business Owner – Timberstone Regina</p> <p><b>Alan Migneault:</b> INDEPENDENT - President - AJM Management Corp</p> <p><b>Matthew Schroeder:</b> INDEPENDENT - Director of Finance – Information Services Corporation</p> <p><b>Eric Sylvestre:</b> INDEPENDENT - Economic Development Office – Birch River Dene Nation</p> <p><b>Glenys Sylvestre:</b> INDEPENDENT - Executive Director - University Governance at the University of Regina</p> <p><sup>1</sup> Julie Ann Wriston: INDEPENDENT - Senior Manager – Nutrien</p> <p>The determination of independence is made by the Governance Committee and is based on an assessment of the requirements in Multilateral Instrument 52-110, Audit Committees.</p> <p><sup>1</sup> Ms. Wriston was appointed to the Board June 16, 2022</p> <p>Section 1(d) does not apply to SaskTel as SaskTel does not have share capital and is not an issuer.</p>	<p>Yes</p>
<p><b>NP 58-201, section 3.2</b></p> <p>3.2 The chair of the board should be an independent director who is the effective leader of the board and who ensures that the board’s agenda will enable it to successfully carry out its duties.</p>	<p>The Chair of the Board is an independent director who provides leadership in board organization, processes, effectiveness and renewal, serves as liaison between the Board and the shareholder and ensures Board agendas reflect an effective balance between the role of the Board and that of management.</p>	<p>Yes</p>
<p><b>NI 58-101F1, sections 1(f)</b></p> <p>1(f) Disclose whether the chair of the board is an independent director; disclose the identity of the chair and describe the</p>	<p>Grant Kook is the Chair of the Board and he is an independent director. The Chair reports to the Board and ultimately to the shareholder and is responsible for presiding over meetings of the</p>	<p>Yes</p>

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<b>CSA CORPORATE GOVERNANCE POLICY, NP 58-201, AND DISCLOSURE INSTRUMENT, NI 58-101F1 (SUMMARY)</b>	<b>COMMENTS AND DISCUSSION</b>	<b>Does SaskTel align?</b>
role of the chair	<p>board and ensuring that the board discharges its fiduciary and legal responsibilities. The Chair's primary duties include:</p> <ul style="list-style-type: none"> <li>• chairing meetings of the board and ensuring meetings are properly convened and business is conducted legally</li> <li>• working with the CEO and the Corporate Secretary to set Board meeting schedules and establish agendas</li> <li>• monitoring meeting attendance and encouraging full participation by directors at meetings</li> <li>• communicating with directors between meetings</li> <li>• taking a lead role in assessing and addressing any concerns related to board, committee or director performance</li> <li>• assisting directors to achieve full utilization of individual abilities</li> <li>• promoting an open and constructive working relationship between senior management and the Board</li> <li>• working with committee chairs to maintain effective communications and division of responsibilities</li> <li>• providing advice and counsel to the CEO and senior management</li> <li>• representing the shareholder's interests and perspective to management, and representing management's views to the shareholder</li> <li>• in conjunction with the CEO, developing productive relationships and representing the Corporation with the shareholder and key stakeholders</li> </ul>	
<p><b><u>Meetings of Independent Directors</u></b></p> <p><b>NP 58-201, section 3.3</b> 3.3 The independent directors should hold regularly scheduled meetings at which non-independent directors and members of management are not present.</p>	<p>As a Standing Agenda item, the Board holds an in-camera session without management present at each regular meeting of the Board. All directors participate in the sessions, except where a director has a conflict with an item under discussion.</p>	<p>Yes</p>
<p><b>NI 58-101F1, sections 1(e)</b> 1(e) Disclose whether the independent directors hold regularly scheduled meetings at which members of management are not present; disclose the number of such meetings held in the previous 12 months; if such meetings are not held, disclose what the board does to facilitate open and candid discussion among independent directors.</p>	<p>There were seven (7) Board meetings held in 2022/23, and during all seven regular meetings, in camera sessions without management present but including all directors were held.</p> <p>Board practices that facilitate open and candid discussion among and independent judgement by directors include:</p> <ul style="list-style-type: none"> <li>• holding in-camera sessions of no fixed duration where directors are encouraged to raise any issues of concern</li> <li>• having an independent director as Chair of the Board</li> <li>• clearly delineating the division of responsibilities between Board and management</li> <li>• providing for the Board/directors to access external advice</li> </ul> <p>The Board is satisfied that its governance practices foster full and</p>	<p>Yes</p>

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	open discussion and debate and that it retains the independence of mind to make decisions in the best interests of the Corporation and the shareholder.																											
<p><b>NI 58-101F1, sections 1(g)</b> 1(g) Disclose the attendance record of each director for board meetings held in the most recently completed financial year.</p>	<p>The Board held seven (7) meetings in 2022/23. The number of Board meetings attended by each director in 2022/23 is set out below.</p> <table border="0"> <thead> <tr> <th style="text-align: left;"><u>Director</u></th> <th style="text-align: right;"><u>Meetings Attended*</u></th> </tr> </thead> <tbody> <tr> <td>Grant Kook, Chair</td> <td style="text-align: right;">7(7)**</td> </tr> <tr> <td>Richard Ahenakew</td> <td style="text-align: right;">6(7)</td> </tr> <tr> <td>Dr. Fatima Coovadia</td> <td style="text-align: right;">7(7)</td> </tr> <tr> <td>Joel Friesen</td> <td style="text-align: right;">7(7)</td> </tr> <tr> <td>Rachel Heidecker</td> <td style="text-align: right;">7(7)</td> </tr> <tr> <td>Jerri Hoback</td> <td style="text-align: right;">6(7)</td> </tr> <tr> <td>Darrell Kennedy</td> <td style="text-align: right;">6(7)</td> </tr> <tr> <td>Alan Migneault</td> <td style="text-align: right;">7(7)</td> </tr> <tr> <td>Matthew Stroeder</td> <td style="text-align: right;">7(7)</td> </tr> <tr> <td>Eric Sylvestre</td> <td style="text-align: right;">7(7)</td> </tr> <tr> <td>Glenys Sylvestre</td> <td style="text-align: right;">5(7)</td> </tr> <tr> <td>Julie Ann Wriston</td> <td style="text-align: right;">4(5)</td> </tr> </tbody> </table> <p>* For the purposes of this report, members who attended meetings in part were considered to be present. ** Figures in brackets represent the maximum number of meetings for the period in which the individual was a board member</p>	<u>Director</u>	<u>Meetings Attended*</u>	Grant Kook, Chair	7(7)**	Richard Ahenakew	6(7)	Dr. Fatima Coovadia	7(7)	Joel Friesen	7(7)	Rachel Heidecker	7(7)	Jerri Hoback	6(7)	Darrell Kennedy	6(7)	Alan Migneault	7(7)	Matthew Stroeder	7(7)	Eric Sylvestre	7(7)	Glenys Sylvestre	5(7)	Julie Ann Wriston	4(5)	Yes
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<p><b><u>Board Mandate</u></b></p> <p><b>NP 58-201, section 3.4</b> 3.4 The board should adopt a written mandate which explicitly acknowledges responsibility for the stewardship of the corporation and responsibility for:</p> <p>(a) to the extent possible, satisfying itself as to the integrity of the CEO and executive and that they have created a culture of integrity throughout the organization;</p> <p>(b) adopting a strategic planning process and approving at least annually a strategic plan which takes into account, among other things, the opportunities and risks of the business;</p> <p>(c) identification of the principal risks of the corporation's business and ensuring the implementation of appropriate systems to manage these risks;</p> <p>(d) succession planning, including</p>	<p>The Board has written Terms of Reference that contain the majority of the elements required by the Policy. The Terms of Reference outline the Board's principal duties and responsibilities, including responsibility to function as stewards of the Corporation and to:</p> <ul style="list-style-type: none"> <li>• provide leadership in setting the Corporation's long-range strategic direction and annually approve the Corporation's overall strategic plan</li> <li>• participate in identifying the principal risks of the business in which the Corporation is engaged and oversee the implementation of appropriate systems to manage the risks</li> <li>• appoint the CEO, evaluate the performance of senior management and ensure effective succession planning processes</li> <li>• adopt policies and processes to enable effective communication with the shareholder, stakeholders and the public</li> <li>• monitor the integrity of the Corporation's internal control and management information systems</li> </ul> <p>The Board has approved Terms of Reference for Directors where</p>	Substantial compliance																										

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<b>CSA CORPORATE GOVERNANCE POLICY, NP 58-201, AND DISCLOSURE INSTRUMENT, NI 58-101F1 (SUMMARY)</b>	<b>COMMENTS AND DISCUSSION</b>	<b>Does SaskTel align?</b>
<p>appointing, training and monitoring senior management;</p> <p>(e) adopting a communications policy for the Corporation;</p> <p>(f) the integrity of the corporation's internal control and management information systems; and</p> <p>(g) developing the Corporation's approach to corporate governance, including a set of principles and guidelines specific to the Corporation.</p> <p>The written mandate should also address measures for receiving feedback from stakeholders (for example, a process for stakeholders to contact independent directors); and the expectations and responsibilities of directors, including basic duties to attend meetings and review materials in advance.</p>	<p>the expectations and responsibilities of individual directors are delineated.</p> <p>SaskTel regularly surveys internal and external stakeholders to obtain feedback about Corporate activities. The Chair of the Board participates in a forum established by CIC, which is comprised of the chairs of all subsidiary Crown boards and senior CIC officials, where issues of mutual interest and concern are shared.</p> <p>Elements of the Policy not specifically identified in the Terms of Reference for the Board include (a) and (g). Respecting (a), the Board has established practices which promote a culture of ethical business conduct (see discussion under section 3.8 of NP 58-201). With respect to (g) the Board has delegated responsibility to the Governance Committee to oversee the Corporation's approach to corporate governance.</p>	
<p><b>NI 58-101F1, section 2</b></p> <p>2. Disclose the text of the board's written mandate.</p>	<p>The Board's principal responsibilities are described above. The text of the Board's Terms of Reference can be obtained by contacting the Corporate Secretary to the Board.</p>	<p>Yes</p>
<p><b><u>Position Descriptions</u></b></p> <p><b>NP 58-201, section 3.5</b></p> <p>3.5 The board should: develop clear position descriptions for the chair of the board and the chair of each board committee; together with the CEO, develop a position description for the CEO delineating management's responsibilities; develop or approve corporate goals and objectives that the CEO is responsible to meet.</p>	<p>The Board has approved Terms of Reference for the Board, the Chair of the Board, the Chair of each Committee, each Committee and individual directors and has adopted a Position Description for the CEO.</p> <p>The CEO's Position Description sets out the CEO's primary accountabilities and responsibilities. The Board Terms of Reference address management duties, and a Final Authorization Policy, applicable to monetary and non-monetary matters, sets out those matters that require Board approval and delegates other matters to management.</p> <p>The Environment &amp; Human Resources Committee annually recommends performance indicators for the Corporation and personal goals for the CEO that are approved by the Board. The Board annually approves a business plan that includes Corporate objectives, priorities and performance indicators. The CEO is responsible to see that the Corporation achieves the business plan and to meet any other targets assigned by the Board</p>	<p>Yes</p>
<p><b>NI 58-101F1, sections 3(a) and (b)</b></p> <p>3(a) Disclose whether the board has developed written position descriptions for the chair of the board and the chair of each board committee</p>	<p>The Board has developed written position descriptions for the Chair of the Board, the Chair of each Committee and the CEO.</p>	<p>Yes</p>

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<p style="text-align: center;"><b>CSA CORPORATE GOVERNANCE POLICY, NP 58-201, AND DISCLOSURE INSTRUMENT, NI 58-101F1 (SUMMARY)</b></p>	<p style="text-align: center;"><b>COMMENTS AND DISCUSSION</b></p>	<p style="text-align: center;"><b>Does SaskTel align?</b></p>
<p>and, if not, describe how the board delineates the role and responsibilities of each such position.</p> <p>(b) Disclose whether the board and CEO have developed a written position description for the CEO.</p>		
<p><b><u>Orientation &amp; Continuing Education</u></b></p> <p><b>NP 58-201, sections 3.6 and 3.7</b></p> <p>3.6 The board should ensure new directors receive comprehensive orientation and fully understand the role of the board and committees, the contribution individual directors are expected to make and the nature and operation of the business.</p> <p>3.7 The board should provide continuing education opportunities for all directors to enhance their skills and abilities and ensure their knowledge of the Corporation's business is current.</p>	<p>Management provides new directors with a comprehensive orientation to the business and the industry. CIC delivers a training program that focuses on the skills that directors need to do their jobs, effective board processes and best practices in corporate governance. Other development opportunities made available to directors are described below.</p>	<p style="text-align: center;">Yes</p>
<p><b>NI 58-101F1, sections 4(a) and (b)</b></p> <p>4(a) Describe the measures taken to orient new directors to the role of the board, committees and directors and to the nature of the Corporation's business</p> <p>(b) Describe the measures taken to provide continuing education opportunities for all directors.</p>	<p>The Corporation provides all members appointed to the Board with a comprehensive <i>Directors' Reference Manual</i>, and new directors receive an orientation session delivered by management. The orientation session addresses key industry trends, critical business risks and challenges, the strategic plan, organizational structure and responsibilities of senior staff. New directors are able to meet informally with senior managers to learn about the business. Prior to some regular board meetings, outside experts in various aspects of the telecommunications industry are invited to speak to the Board and senior management. Management has also delivered educational sessions to directors to explain technical aspects of the business.</p> <p>Each year, CIC sponsors a comprehensive education program for directors of CIC subsidiary Crown boards. The program has focused on the key roles and responsibilities of boards, committees and directors, the skills directors need to effectively discharge their responsibilities and best practices and new developments in corporate governance. Directors can participate in external development opportunities related to their duties as directors where authorized by the Corporation or the Board.</p>	<p style="text-align: center;">Yes</p>
<p><b><u>Code of Business Conduct and Ethics</u></b></p> <p><b>NP 58-201, section 3.8</b></p> <p>3.8 The board should adopt a written code of business conduct and ethics applicable to directors, officers and employees of the corporation designed to promote integrity and deter</p>	<p>Board members must comply with the <i>Directors' Code of Conduct</i>, which was developed by CIC and applies to the directors of all its subsidiary Crown boards. Officers and employees of the Corporation and its subsidiaries must comply with SaskTel's Business Code of Conduct, which includes a whistle blowing</p>	<p style="text-align: center;">Yes</p>

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<p>wrongdoing. The code should address:</p> <ul style="list-style-type: none"> <li>(a) conflicts of interest, including transactions and agreements where a director or officer has a material interest;</li> <li>(b) protection and proper use of corporate assets and opportunities;</li> <li>(c) confidentiality of corporate information;</li> <li>(d) fair dealing with the Corporation's security holders, customers, suppliers, competitors and employees;</li> <li>(e) compliance with laws, rules and regulations; and</li> <li>(f) reporting of illegal or unethical behavior.</li> </ul>	<p>policy.</p> <p>Both Codes are designed to promote integrity and deter wrongdoing, address the elements of the Policy as they apply to a Crown corporation and provide a mechanism to report illegal or unethical behavior.</p>	
<p><b>NI 58-101F1, sections 5(a)</b> 5(a) Disclose whether the board has adopted a written code of ethical business conduct for the directors, officers and employees of the corporation; how to obtain a copy of the Code; how the board monitors compliance with the Code; and reference any material change report in the most recent financial year relating to any conduct of a director or officer that constitutes a departure from the Code.</p>	<p>A copy of the <i>Directors' Code of Conduct</i> can be obtained by contacting CIC. A copy of the Business Code of Conduct can be obtained by contacting SaskTel.</p> <p>Committees of the Board monitor compliance with the <i>Directors' Code</i> and the Business Code. The Governance Committee monitors compliance with Corporate donation and sponsorship policies and is responsible to administer, monitor and enforce the <i>Directors' Code</i>. The Chair of the Committee reports to the Board at each regular meeting any such issues addressed by the Committee, and submits an annual report to the Board regarding compliance with the <i>Directors' Code</i>.</p> <p>The Audit and Risk Committee monitors the financial performance of the Corporation and assists the Board to meet its responsibilities respecting accounting and financial reporting, risk management, internal controls and accountability. The Committee interacts directly with the internal and external auditors, who report to the Committee concerning, among other things, any instances of illegal or improper treatment of Corporate assets. The Audit Committee receives quarterly risk management reports, including reports related to legal risks. The Chair of the Committee reports to the Board at each regular meeting any such issues addressed by the Committee, and all directors receive summaries of risk management reports.</p> <p>The Environment &amp; Human Resources Committee monitors compliance with environmental, health and safety and human resource programs, including compliance with the Business Code. The Committee receives reports from management that address, among other things, compliance with related policies, legislation and regulations. The Chair of the Committee reports any issues raised at the Committee level to the Board at each regular meeting</p>	<p>Yes</p>

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	<p>of the Board.</p> <p>SaskTel does not have share capital and is not an issuer. Therefore, no material change reports have been filed.</p>	
<p><b>NP 58-201, section 3.9</b></p> <p>3.9 The board should monitor compliance with the code and any waivers granted for the benefit of directors and executive officers should be granted by the board or a board committee. Any waivers for a material departure from the code for any directors or officers should disclose full details of the material change.</p>	<p>The Board has delegated to its Committees the responsibility to monitor compliance with the Codes of Conduct. The Committees report any issues dealt with pursuant to the Codes to the full board.</p> <p>No waivers from either Code have been granted to any director or officer in 2022/23.</p>	Yes
<p><b>NI 58-101F1, sections 5(b)</b></p> <p>5(b) Describe steps the board takes to ensure directors exercise independent judgement in considering transactions and agreements where a director or officer has a material interest.</p>	<p>Where a director has, or may be perceived to have, a personal interest in a transaction being considered by the Corporation, the director is responsible to declare any such interest at the meeting where the matter is considered and not to participate in discussions about or vote on the matter.</p> <p>In 2005, the Board adopted a Disclosure form to enable directors to declare their directorships on and material interests in businesses other than SaskTel, their knowledge of the business their associates have or may transact with SaskTel and any material contracts they may have entered into with SaskTel or its subsidiaries. The required information excludes the acquisition of services available to the general public. The completed form is provided to the Governance Committee, the Corporate Secretary and their advisors to assist them in proactively addressing potential conflict of interests.</p> <p>Management monitors agenda items to identify any issues where a director may have a material interest and such items are not distributed to the director.</p>	Yes
<p><b>NI 58-101F1, sections 5(c)</b></p> <p>5(c) Describe other steps the board takes to encourage and promote a culture of ethical business conduct.</p>	<p>The Board encourages and promotes a culture of ethical business conduct by following current best practices in corporate governance. These practices are reinforced by open and honest discussion about business issues at Board meetings and at informal gatherings between the Board and senior management.</p> <p>The Board expects management to act ethically in its business dealings, in accordance with all applicable legislation, the Business Code of Conduct and any directives or policies of the Board or the shareholder. In 2005, the Business Code of Conduct was revised to incorporate a whistle blowing mechanism to facilitate reporting by employees of issues of concern. Issues arising under the Business Code of Conduct are reported to and monitored by the Environment &amp; Human Resources Committee and management reports to the Governance Committee respecting</p>	Yes



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	significant issues that have arisen pursuant to the whistle blowing policy. Whistleblowing reports may also be made directly to the Chair of the Governance Committee.	
<p><b><u>Nomination of Directors</u></b></p> <p><b>NP 58-201, section 3.10</b> 3.10 The board should appoint a nominating committee composed of entirely independent directors.</p>	The Governance Committee functions as the nominating committee. All five (5) members of the Governance Committee, including the Committee Chair, are independent directors.	Yes
<p><b>NI 58-101F1, sections 6(a) and (b)</b> 6(a) Describe the process by which the board identifies new candidates for board nomination. 6(b) Disclose whether the board has a nominating committee composed entirely of independent directors and, if not, describe the steps the board takes to encourage an objective nomination process.</p>	<p>Appointments of Directors of SaskTel are a decision made by the Government through an Order in Council. The Governance Committee may, through their responsibility as nominating committee, recommend qualified nominees to the SaskTel Board for consideration and to have those nominees be recommended for consideration to the CIC Board and ultimately the Government.</p> <p>The Board, through the Governance Committee, reviews the composition and skill sets of directors annually with a view to maintaining an appropriate mix of expertise, experience and diversity on the Board to support the strategic direction and operating needs of the Corporation.</p> <p>The Governance Committee is responsible for identifying the skill sets needed on the Board, developing and maintaining a Skills Profile that delineates the competencies of current directors and identifies any skill gaps and seeking and recommending to the Board nominees that have the required competencies to fill any identified gaps. In addition to competencies and skills, current practices encourage diversity in the composition of the Board. In seeking candidates, the Committee may receive recommendations from the directors, senior management and the shareholder. Potential candidates may be interviewed to determine their overall fit with the needs of the Board, any conflicts that would preclude their effective participation and whether they have the time to devote to board work. The Committee may recommend a list of candidates for each vacant position to the Board which in turn would recommend candidates to the shareholder for approval. The shareholder has the legislative authority to make board appointments.</p> <p>The Committee believes that following best practices related to board appointments, maintaining a skills matrix and recruiting candidates who possess the required combination of skills, background and diversity to add value to Corporate decision-making supports an objective nomination process.</p>	Substantial compliance
<p><b>NP 58-201, section 3.11</b> 3.11 The nominating committee should</p>	The Governance Committee has written Terms of Reference	Substantial

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<p>have a written charter establishing the committee's purpose, responsibilities, member qualifications, member appointment and removal, structure and operations (including any authority to delegate to individual directors or subcommittees) and manner of reporting to the board. In addition, the nominating committee should be given authority to engage and compensate outside advisors necessary to permit it to carry out its work. Where a third party has a legal right to nominate directors, the selection and nomination of those directors need not involve the approval of an independent nominating committee.</p>	<p>setting out its purpose and principal responsibilities, which address the Committee's responsibility to lead the process of recruiting and nominating candidates for appointment to the Board, as well as the other elements of the Policy except member qualifications and the ability to delegate tasks. The Committee has authority to engage outside advisors to assist it in performing its duties, subject to the approval of the Board. The shareholder has the right to nominate candidates for appointment to the Board.</p>	compliance
<p><b>NI 58-101F1, sections 6(c)</b> 6(c) If the board has a nominating committee, describe the responsibilities, powers and operation of the committee.</p>	<p>The Governance Committee performs the functions of a nominating committee, and its Terms of Reference describe the responsibilities, powers and operation of the Committee. The Committee is appointed by the Board, serves in an advisory capacity and may make recommendations to the Board within its area of responsibility. A copy of the Committee's Terms of Reference can be obtained by contacting the Corporate Secretary to the Board.</p>	Yes
<p><b>NP 58-201, section 3.12</b> 3.12 The board should adopt a nomination process which considers the competencies and skills of the board as a whole; assesses the competencies and skills possessed by each existing director; and considers the personality and other qualities of each director. The board should also consider the appropriate size of the board, with a view to effective decision-making, and should consider the advice and input of the nominating committee.</p>	<p>The Board's nomination process is described above, and it meets the guidelines of the Instrument.</p> <p>By legislation, the Board is comprised of a maximum of 12 directors. As the Committee responsible for the Board's approach to corporate governance, the Committee makes recommendations to promote timely and effective decision-making.</p>	Yes
<p><b>NP 58-201, section 3.13</b> 3.13 The nominating committee should be responsible for identifying individuals qualified to become new board members and recommending to the board the new director nominees.</p>	<p>The Governance Committee identifies the skills sets that are required for the Board. The identification and appointment of Directors of SaskTel are a decision made by the Government through an Order in Council.</p>	Partial compliance
<p><b>NP 58-201, section 3.14</b> 3.14 In making its recommendations the nominating committee should consider: the competencies and skills that the board considers necessary for the board as a whole to possess; the</p>	<p>The process followed by the Governance Committee complies with that set out in the Policy and is described above.</p>	Partial compliance

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CSA CORPORATE GOVERNANCE POLICY, NP 58-201, AND DISCLOSURE INSTRUMENT, NI 58-101F1 (SUMMARY)	COMMENTS AND DISCUSSION	Does SaskTel align?												
competencies and skills of existing directors; the competencies and skills of each nominee; and whether each new nominee can devote sufficient time and resources to board work.														
<p><b>Compensation</b></p> <p><b>NP 58-201, section 3.15</b> 3.15 The board should appoint a compensation committee composed entirely of independent directors.</p>	<p>The Environment &amp; Human Resources (EHR) Committee performs the functions of a compensation committee. Currently all six (6) members of the EHR Committee, including the Committee Chair, are independent directors.</p>	Yes												
<p><b>NI 58-101F1, sections 7(a) and (b)</b> 7(a) Describe the process by which the board determines compensation for the directors and officers of the Corporation. (b) Disclose whether the board has a compensation committee composed entirely of independent directors and, if not, describe the steps the board takes to ensure an objective process for determining such compensation.</p>	<p>The majority of members of the Environment &amp; Human Resources Committee, which serves as the compensation committee, are independent directors.</p> <p>CIC has the legislative authority to fix remuneration levels and set expense guidelines for directors. The Governance Committee has authority to recommend to the Board (and the Board to CIC) adjustments to directors' compensation. The Committee receives quarterly reports respecting the remuneration received by members of the Board and reports any anomalies to the Board.</p> <p>Each director receives an annual retainer for acting as a board member. The remuneration levels established by CIC for members of the Board are set out below.</p> <table border="1" data-bbox="634 1247 1321 1499"> <thead> <tr> <th colspan="2">Director Remuneration Schedule</th> </tr> </thead> <tbody> <tr> <td>Board Chair retainer</td> <td>\$40,000</td> </tr> <tr> <td>Board member retainer</td> <td>\$25,000</td> </tr> <tr> <td>Audit &amp; Risk Committee Chair retainer</td> <td>\$3,500</td> </tr> <tr> <td>Other Committee Chair retainer</td> <td>\$2,500</td> </tr> <tr> <td>Committee member meeting fee (Meeting Fees = Full day \$750 Half day \$375 – less than 4 hours)</td> <td>\$750</td> </tr> </tbody> </table> <p>A copy of CIC's remuneration and expense guidelines for directors can be obtained by contacting the Corporate Secretary to the Board.</p> <p>CIC has established a framework for executive compensation, and the Board can approve compensation packages within that framework. The Board has delegated responsibility for addressing and making recommendations concerning management compensation issues to the Environment &amp; Human Resources Committee.</p>	Director Remuneration Schedule		Board Chair retainer	\$40,000	Board member retainer	\$25,000	Audit & Risk Committee Chair retainer	\$3,500	Other Committee Chair retainer	\$2,500	Committee member meeting fee (Meeting Fees = Full day \$750 Half day \$375 – less than 4 hours)	\$750	Yes
Director Remuneration Schedule														
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	The Environment & Human Resources Committee reviews and recommends to the Board: changes to the design of the Corporation's overall compensation and benefits plans; management compensation packages that reflect industry standards; performance compensation programs; and annual Corporate indicators, including a sub-set used to determine performance compensation for senior management. In discharging this function, the Committee has the ability to retain external advisors, subject to approval by the Board.	
<p><b>NP 58-201, section 3.16</b></p> <p>3.16 The compensation committee should have a written charter establishing the committee's purpose, responsibilities, member qualifications, member appointment and removal, structure, operations (including any authority to delegate to individual directors or subcommittees) and manner of reporting to the board. In addition, the compensation committee should be given authority to engage and compensate outside advisors necessary to permit it to carry out its work.</p>	The Board has approved Terms of Reference for the E&HR Committee, which addresses the Committee's responsibilities with respect to compensation, as well as the other elements of the Policy except member qualifications and the ability to delegate tasks. The Committee has authority to engage outside advisors to assist it in performing its duties, subject to the approval of the Board.	Substantial compliance
<p><b>NI 58-101F1, sections 7(c)</b></p> <p>(c) If the board has a compensation committee, describe the responsibilities, powers and operation of the committee.</p>	The Environment & Human Resources Committee serves as the compensation committee, and its Terms of Reference describe the Committee's responsibilities respecting compensation issues, as well as the powers and operation of the Committee. The Committee is appointed by the Board, serves in an advisory capacity and makes recommendations to the Board within its area of responsibility. A copy of the Committee's Terms of Reference can be obtained by contacting the Corporate Secretary to the Board.	Yes
<p><b>NP 58-201, section 3.17</b></p> <p>3.17 The compensation committee should be responsible for: reviewing and approving corporate goals and objectives relevant to CEO compensation, evaluating the CEO's performance in light of those corporate goals and objectives, and determining the CEO's compensation level based on the evaluation; making recommendations to the board respecting non-CEO officer and director compensation, incentive-compensation plans and equity-based plans; and reviewing executive compensation prior to public disclosure.</p>	<p>The Environment &amp; Human Resources Committee annually recommends to the Board the CEO's performance targets, and leads the annual performance evaluation process for the CEO. The CEO's performance is assessed against the established Corporate objectives and the CEO's individual targets. The results of the CEO's performance are approved by the full Board, and are used in determining compensation.</p> <p>Respecting non-CEO officer compensation, the Committee is responsible for recommending to the Board management compensation packages, performance compensation programs and annual performance targets. The Board reviews and approves the achievement of Corporate targets annually and the extent to which the targets are achieved determines management's eligibility for performance compensation.</p> <p>Executive compensation decisions are subject to any guidelines established by CIC. As a Crown corporation, SaskTel does not</p>	Substantial compliance

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CSA CORPORATE GOVERNANCE POLICY, NP 58-201, AND DISCLOSURE INSTRUMENT, NI 58-101F1 (SUMMARY)	COMMENTS AND DISCUSSION	Does SaskTel align?
	<p>have equity-based plans.</p> <p>Director compensation is determined by CIC.</p> <p>Executive compensation information is available to the public through publication of Crown payee reports. The Committee does not review executive compensation reports prior to public disclosure.</p>	
<p><b><u>Other Board Committees</u></b></p> <p><b>NI 58-101F1, section 8</b></p> <p>8 If the board has standing committees of the board, other than audit, compensation and nominating committees, identify the committees and describe their function.</p>	<p>In addition to the Audit and Risk, Governance, and Environment &amp; Human Resources Committees, the Board also has a Corporate Growth &amp; Technology (CGT) Committee.</p> <p>The CGT Committee: works with management to develop a growth strategy and related policies; reviews and recommends investments and divestitures; monitors and reports to the Board respecting the performance of investments; and reviews and makes recommendations concerning the evolution of technology in the Corporation, long-term technology strategies and technology investments. A copy of the Committee's Terms of Reference can be obtained by contacting the Corporate Secretary to the Board.</p>	Yes
<p><b><u>Board Assessments</u></b></p> <p><b>NP 58-201, section 3.18</b></p> <p>3.18 The board, its committees and each individual director should be regularly assessed. An assessment should consider: with respect to the board or committees, its mandate or charter; with respect to an individual director, the applicable position description(s), as well as the competencies and skills each individual director brings to the board.</p>	<p>Board, Board Chair, Committee Chair and Committee evaluations as well as director peer assessments are performed annually on a 3 year cycle, with comprehensive Board and Board Chair evaluations being conducted one year, Committee Chair and Committee evaluations being conducted the next year and director peer evaluations the third year. The evaluations take into consideration the elements of the Policy.</p> <p>In 2022, Board and Board Chair evaluations were conducted.</p>	Yes
<p><b>NI 58-101F1, section 9</b></p> <p>9 Disclose whether the board, its committees and individual directors are regularly assessed with respect to their effectiveness and contribution and, if yes, describe the process used.</p>	<p>The Governance Committee oversees the implementation of the above evaluation processes. The evaluations are survey-based, using an instrument developed by CIC in consultation with an outside consultant and with Crown board members.</p> <p>Board, Chair, Committee and Director performance is measured against the duties and expectations set out in their respective Terms of Reference and the specific standards outlined in the evaluation instruments. The purpose of the evaluations is to identify areas where the Board, Committee, Chair or Director is managing well and to highlight areas that may benefit by additional focus and attention.</p> <p>Directors complete surveys to provide feedback in writing on the</p>	Yes

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CSA CORPORATE GOVERNANCE POLICY, NP 58-201, AND DISCLOSURE INSTRUMENT, NI 58-101F1 (SUMMARY)	COMMENTS AND DISCUSSION	Does SaskTel align?
	<p>effectiveness and contribution of the Board, Committees, Chairs and individual directors. The Board Chair or a third party may follow up the written responses with interviews of directors to elicit additional concerns or suggestions for improvement.</p> <p>The Governance Committee prepares reports outlining the evaluation results, which are submitted to the Board for review and approval. The Committee recommends follow-up action required as a result of recommendations made in the evaluation reports, and tracks implementation of any action items.</p>	
<p><b>CSA National Policy 58-101 Disclosure of Corporate Governance Practices</b> 10. Disclose whether or not the issuer has adopted term limits for the directors on its board or other mechanisms of board renewal and, if so, include a description of those director term limits or other mechanisms of board renewal. If the issuer has not adopted director term limits or other mechanisms of board renewal, disclose why it has not done so.</p>	<p>The appointment and removal of Directors is the prerogative of the Lieutenant Governor in Council pursuant to <i>The Saskatchewan Telecommunications Holding Corporation Act</i>. Director appointments are not subject to term limits.</p>	Yes
<p>11. (a) Disclose whether the issuer has adopted a written policy relating to the identification and nomination of women directors. If the issuer has not adopted such a policy, disclose why it has not done so.</p>	<p>CIC has a written “Board of Directors’ Appointment Policy”. While the policy does not specifically refer to the identification and nomination of women Directors, it requires Crown Boards to include “diversity candidates”. The term “diversity candidates” is not defined but it is interpreted as including women, Aboriginal persons, and visible minorities.</p>	Partial Compliance
<p>(b) If an issuer has adopted a policy referred to in (a), disclose the following in respect of the policy: (i) a short summary of its objectives and key provisions, (ii) the measures taken to ensure that the policy has been effectively implemented, (iii) annual and cumulative progress by the issuer in achieving the objectives of the policy, and (iv) whether and, if so, how the board or its nominating committee measures the effectiveness of the policy.</p>	<p>CIC maintains statistics regarding diversity of each Crown Board, including progress made in the percentage of women serving on Crown Boards. Annually, CIC forwards information to the shareholder to be considered when Board appointment decisions are made. The information includes the skill sets required for the Board and diversity statistics.</p> <p>As of December 31, 2022, the Board was comprised of five (5) women out of a total of twelve (12) members (41.7%). As of March 31, 2023, the Board was comprised of five (5) women out of a total of twelve (12) members (41.7%).</p>	Compliance
<p>12. Disclose whether and, if so, how the board or nominating committee considers the level of representation of women on the board in identifying and nominating candidates for election or re-election to the board. If the issuer does not consider the level of representation of women on the board in identifying and</p>	<p>It is the responsibility of Executive Council to consider the level of representation of women on the Board.</p>	Partial Compliance

CSA CORPORATE GOVERNANCE POLICY, NP 58-201, AND DISCLOSURE INSTRUMENT, NI 58-101F1 (SUMMARY)	COMMENTS AND DISCUSSION	Does SaskTel align?
nominating candidates for election or re-election to the board, disclose the issuer's reasons for not doing so.		
13. Disclose whether and, if so, how the issuer considers the level of representation of women in executive officer positions when making executive officer appointments. If the issuer does not consider the level of representation of women in executive officer positions when making executive officer appointments, disclose the issuer's reasons for not doing so.	Executive Officer appointments are made by the CEO in consultation with the Board. The CEO gives consideration to the level of representation of women in Executive Officer positions, along with other relevant factors, when making Executive Officer appointments.	Yes
14. (a) For purposes of this Item, a "target" means a number or percentage, or a range of numbers or percentages, adopted by the issuer of women on the issuer's board or in executive officer positions of the issuer by a specific date.  (b) Disclose whether the issuer has adopted a target regarding women on the issuer's board. If the issuer has not adopted a target, disclose why it has not done so.	Although the CIC policy requires Crown Board to include "diversity candidates", the CIC policy does not adopt a specific target for representation of women on the Board.	No
14. (c) Disclose whether the issuer has adopted a target regarding women in executive officer positions of the issuer. If the issuer has not adopted a target, disclose why it has not done so.  (d) If the issuer has adopted a target referred to in either (b) or (c), disclose:  (i) the target, and  (ii) the annual and cumulative progress of the issuer in achieving the target.	On August 13, 2015 SaskTel adopted a policy to provide a target regarding women in Executive Officer positions.  The target is to have at least 40% women in Executive positions.	Yes
15. (a) Disclose the number and proportion (in percentage terms) of directors on the issuer's board who are women.	The Board is currently comprised of twelve (12) members, five (5) of which are women. (41.7%)	Yes
(b) Disclose the number and proportion (in percentage terms) of executive officers of the issuer, including all major subsidiaries of the issuer, who are women.	Currently, two (2) of the 9 (nine) Executive Officers are women. (22.2%)	Yes

