

Template Policy and Procedures for Shareholder Attendance During Board Meetings

Purpose:

The X Corporation's Board of Directors believes it is important to establish a policy addressing non-director Shareholder attendance during X Board meetings, while also protecting corporate confidentiality.

Policy:

A non-director Shareholder of X Corporation shall be entitled to attend X Board meetings (or a portion of the Board meetings), at the discretion of the Chair. In general, a non-director Shareholder shall not be permitted to attend any portion of the meeting in which corporate confidential information is likely to be discussed.

Procedures:

1. Requests received from a Shareholder shall be forwarded to the Chair, for the Chair's consideration.
2. The Chair, or his or her designee, shall ask for clarification of the request to attend the Board meeting, if necessary, within 10 calendar days of receipt of the request.
3. If clarification is requested (and provided), the Chair shall issue a determination within 15 calendar days of receipt of the clarification.
4. There shall be a presumption in favor of a Shareholder being allowed to speak to the Board during a Board meeting. The Chair (ideally in coordination with the Shareholder) shall determine when the Shareholder shall speak to the Board, with a preference that the Shareholder speak at the beginning of the Board meeting.
5. There shall be a presumption against a Shareholder attending the Board meeting during any agenda items that are not relevant to the Shareholder's request to attend the meeting.
6. If the Chair denies a request to attend the meeting, such denial shall be in writing, shall set forth the reason(s) for the denial, and shall be provided to the entire Board of Directors.
7. If the Chair denies a request, in whole or in part, a director may request the full Board consider the request to attend the meeting. A decision of the full Board on the matter shall be final.

(as approved by X's Board, 23 January 2021)