



NUCLEAR ENERGY COMMITTEE

TERMS OF REFERENCE

Approved by the Board of Directors

September 12, 2024

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A. BACKGROUND

SaskPower is in the planning and development phase for a project involving the planning, development, construction, and operation of small modular reactors (SMRs) in Saskatchewan to produce a zero-emissions nuclear power source for the Corporation (SMR Project). SMRs are one of a variety of design and size class of nuclear generation technologies (NGTs) that may be deployed for production of zero-emissions energy, including:

- micro-reactors (< 50MWe).
- small modular reactors - conventional or advanced design (> 50MWe < 350MWe).
- large scale nuclear reactors (>700MWe).

B. OBJECTIVE

The Nuclear Energy Committee (Committee) will assist the Board of Directors (Board) in its responsibility for oversight of matters relating to nuclear safety, the SMR Project, other SaskPower NGT initiatives, and the pursuit of business development opportunities related to SMRs and other NGTs.

C. CONSTITUTION**Composition**

1. The Committee shall be comprised of a minimum of three (3) members of the Board.
2. The members of the Committee shall be appointed by resolution of the Board. Each member of the Committee shall continue to be a Committee member until a successor is appointed, unless the member resigns, is removed by resolution of the Board or otherwise ceases to be a director of the Corporation.
3. Where a vacancy occurs, at any time in the Committee membership, it may be filled by the Board, and shall be filled by the Board if the membership of the Committee is less than three (3) directors as a result of the vacancy.
4. The Board, or in the event of its failure to do so, the Committee, shall appoint a Chair from among the Committee members.
5. If the Committee Chair is not available to attend a meeting, when possible in advance of the meeting, the Committee Chair will designate one of the Committee members for the role of Acting Chair. If the Committee Chair is not present for a meeting and no member is designated in advance, the Acting Chair of the meeting shall be chosen by the Committee from among the members present. The Committee will formally appoint the Acting Chair at the beginning of the meeting.

6. The Chair (including any Acting Chair) presiding at any meeting of the Committee shall have a vote in all matters considered by the Committee. In the event of a tie, the matter shall be referred to the Board as a whole for consideration.
7. The Corporate Secretary to the Board shall serve as the Secretary to the Committee.

Authority

8. The Committee has the authority to:
 - a. Engage independent counsel and professional advisors as it determines necessary to carry out its duties; and
 - b. Ensure that Committee members and Board members receive appropriate orientation and continuing education on matters relating to SMR Project, other SaskPower NGT initiatives, and the nuclear industry.
9. Except for Board of Director fees, Committee members may not accept consulting, advisory or other compensatory fees from the Corporation and its subsidiary.

D. MEETINGS

The time and place of meetings of the Committee and the procedures at such meetings shall be determined from time to time by the members of the Committee, provided that:

1. a quorum for meetings shall be a majority of the Committee members, present either in person or by telephone or other telecommunications device that permits all members participating in the meeting to speak to and hear each other;
2. the Committee shall meet at least four (4) times per year;
3. the Chair shall, in conjunction with management, establish the agenda for the meeting;
4. reasonable notice shall be given in writing, by e-mail or by facsimile to each member of the Committee and the agenda and associated material shall be sent to each member of the Committee prior to the time for such meeting, preferably seven (7) days, before the meeting;
5. a member may, in any manner, waive a notice of meeting, and attendance of a member at a meeting is a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called;
6. a meeting of the Committee may be called by the Secretary of the Committee on the direction of the Chair of the Committee, the Chair of the Board or President and CEO or by two (2) members of the Committee; and

7. the President and CEO or designate may be present at meetings of the Committee; the Committee shall at all times have the right to determine who, in addition to the President and CEO or designate, will be present at any part of the meetings of the Committee, and shall conduct in-camera sessions as required.

E. MINUTES AND REPORTING RESPONSIBILITY

1. All recommendations, decisions and directives of the Committee shall be recorded by the Secretary in the minutes of the meeting.
2. A draft copy of the minutes of each meeting, as approved by the Committee Chair, shall be circulated to the Committee, the Board and the President and CEO prior to the next following Committee and Board meetings respectively. Following approval of the minutes of the meeting by the Committee as a whole, if substantive revisions have been made to the draft minutes, the minutes approved by the Committee shall be circulated to the Committee and to the Board.
3. The Committee Chair shall ensure a written or verbal report of the meeting is presented to the next meeting of the Board.

F. SCOPE, DUTIES AND RESPONSIBILITIES

The Committee shall have the following specific functions, duties and responsibilities.

1. Review and recommend to the Board for approval the business plans, organizational structure and governance framework for the SMR Project, and also for other SaskPower NGT initiatives;
2. Review the risk management plan, budget, schedule and workplan for the SMR Project and monitor progress of the SMR Project against targets, and also for other SaskPower NGT initiatives;
3. Review and recommend to the Board for approval policies that are specific to the SMR Project and/or other SaskPower NGT initiatives;
4. Review the financial analysis and operational justification for any capital project, program or investment relating to the SMR Project, or to other SaskPower NGT initiatives, that require Board approval;
5. Review and recommend to the Board for approval any decision relating to the SMR Project, or to other SaskPower NGT initiatives, requiring Board approval under SaskPower governance policies;
6. Review workforce, education and training strategies related to the SMR Project, or to other SaskPower NGT initiatives;

7. Review safety management plans and programs for the SMR Project, or for other SaskPower NGT initiatives; and
8. Review and recommend to the Board for approval any new lines of business or other revenue-generating opportunities relating to NGTs (including SMRs) that SaskPower proposes to develop.
9. Annually review the Committee's Terms of Reference and recommend appropriate changes to the Governance & Human Resources Committee.

G. ACCESS TO CORPORATE RECORDS/PERSONNEL

In performing any of its duties and responsibilities, the Committee shall have access to any and all books and records of the Corporation required for the execution of the Committee's obligations and, as necessary, shall discuss with the appropriate corporate officers and employees such records and other relevant matters.