

**ATS CORPORATION**  
**(the “Company”)**

**MANDATE FOR**  
**THE BOARD OF DIRECTORS**  
**(the “Board”)**

**A. PURPOSE**

1. The Board is responsible for providing independent oversight of the management of the business and affairs of the Company. The Board shall, directly and through its committees and the Board Chair, provide direction to senior management, generally through the Chief Executive Officer, to pursue the best interests of the Company.

**B. MEMBERSHIP, ORGANIZATION AND MEETINGS**

1. **General** - The composition and organization of the Board, including: the number and qualifications of directors; residency requirements; quorum requirements; meeting procedures and notices of meetings shall be in compliance with the *Business Corporations Act* (Ontario) and the by-laws of the Company. The Board shall, in consultation with the Corporate Governance and Nominating Committee, consider the appropriate size of the Board, with a view to the facilitation of effective decision-making.

Directors will not be subject to mandatory retirement at a prescribed age; however, the Corporate Governance and Nominating Committee shall consider the overall performance, qualifications, competencies, skills, and other relevant characteristics of individual directors in determining nominations put forward annually.

2. **Compensation** – The Human Resources Committee shall determine the compensation of non-employee directors at least annually, as set out in the Human Resources Committee Charter.
3. **Independence** - The independence of directors shall be determined based on the binding requirements of any stock exchanges on which the Company’s securities are listed, the rules and policies of applicable Canadian securities regulators (including but not limited to section 1.4 of National Instrument 52-110 – *Audit*

*Committees* with respect to the meaning of independence), the rules promulgated by the U.S. Securities and Exchange Commission and all other applicable laws (collectively, the “**Applicable Requirements**”). At least annually, based on the recommendation of the Corporate and Governance Nominating Committee, the Board shall affirmatively determine the independence of each director in accordance with this standard. A majority of directors, including the Board Chair, shall be independent directors.

**4. Access to Management and Outside Advisors**

- a. The Board shall have unrestricted access to the Company’s management and employees and its legal and financial advisors, as well as the Company’s books and records.
- b. The Board shall have the authority to retain external legal counsel, consultants or other advisors to assist it in fulfilling its responsibilities and to set and pay the respective compensation of these advisors without consulting or obtaining the approval of any Company officer. In the event that a legal counsel, consultant or other advisor is retained by the Board to assist the Board, the Board shall (i) be directly responsible for the appointment of any advisor retained by the Board, the approval of such advisor’s compensation, and the oversight of such advisor’s work; (ii) pre-approve any other services provided by the advisor to the Company; and (iii) if necessary, periodically, conduct a review of such advisor and their independence.
- c. The Company shall provide appropriate funding, as determined by the Board, for the services of these advisors.

**5. Corporate Secretary and Minutes** - The Corporate Secretary, their designate or any other person the Board requests shall act as secretary of Board meetings. Minutes of Board meetings shall be recorded and maintained by the Corporate Secretary and subsequently presented to the Board for approval.

**6. Meetings**

- a. Meetings of the Board shall be called and held in a manner consistent with the Company's by-laws; provided, however, that the Board shall meet at least quarterly.
- b. The quorum for the transaction of business at any meeting of the Board shall consist of a majority of the directors or such greater number of directors as the Board may from time to time determine.
- c. The Board may invite any of the Company's officers, employees, advisors or any other person to attend meetings of the Board to assist in the discussion and examination of the matters under consideration by the Board.
- d. At least at each regular meeting of the Board, the non-management directors shall meet *in camera* without any member of management being present (including any Director who is also a member of management).
- e. If there are any non-management, non-independent directors, the independent directors shall meet *in camera* at the conclusion of each regular meeting of the Board with only independent directors present.

### **C. FUNCTIONS AND RESPONSIBILITIES**

The Board shall have the functions and responsibilities set out below. In addition to these functions and responsibilities, the Board shall perform such other duties as may be required by the Applicable Requirements from time to time.

#### **1. Strategic Planning**

- a. **Strategic Plans** - At least annually, the Board shall review and, if advisable, approve the Company's strategic plan prepared by the Chief Executive Officer and senior management which takes into account, among other things, the opportunities and risks of the business.
- b. **Business Plans** - The Board shall review and, if advisable, approve the Company's annual business plan.

- c. **Monitoring** - At least annually, the Board shall review management's implementation and the effectiveness of the Company's strategic and business plans. The Board shall review and, if advisable, approve any material amendments to, or variances from, these plans.

## 2. Risk Management

- a. **General** - The Board shall oversee (i) policies and processes to identify and manage the principal risks of the Company's business, and (ii) the implementation by management of a comprehensive compliance management program that addresses compliance with applicable regulatory and legal requirements. At least annually, the Board shall discuss reports provided by management of material risks associated with the Company's businesses and operations, the implementation by management of systems and controls to manage these risks, and reports by management relating to the operation of and any material deficiencies in these systems and controls.
- b. **Controls** - The Board shall, with the assistance of the Audit and Finance Committee, oversee management's evaluation of the Company's internal controls over financial reporting and disclosure controls and procedures, including management's reports and the reports of the external auditor regarding the adequacy and effectiveness of such controls.

## 3. Approvals

The Board shall consider for approval such matters requiring Board approval under applicable law, matters deemed appropriate by the Chief Executive Officer, or as requested by the Board, and shall, without limitation, approve the following: (i) strategic plan; (ii) annual business plan; (iii) annual and interim financial statements, management's discussion and analysis, and earnings press release; (iv) capital expenditures requiring Board approval under applicable Company capital expenditure policies; (v) material acquisitions and divestitures; (vi) equity financings; (vii) dividends; (viii) share re-purchase programs; (ix) appointment of officers; (x) proxy circulars; (xi) annual information forms; (xii) stock option grants; (xiii) deferred share unit ("DSU") grants, restricted share unit ("RSU") and performance share unit grants; and (xiv) any material amendments to the Insider Trading Policy, Shareholder Engagement Policy, Majority Voting Policy, Code of

Business Conduct, and Board Diversity Policy (collectively, “**Key Governance Policies**”), Stock Option Plans, DSU Plan, and RSU Plan, recommended by the Corporate Governance and Nominating Committee.

#### 4. **Human Resource Management**

- a. **General** - At least annually, the Board shall, with the assistance of the Human Resources Committee, review the Company’s approach to human resource management, including its compensation matters.
- b. **CEO Hiring, CEO and Senior Executive Annual Compensation Adjustments, and Director Compensation** - The Board shall, with the assistance of the Human Resources Committee: (i) approve the hiring and material terms of employment of the Chief Executive Officer; (ii) approve corporate goals and objectives for the Chief Executive Officer; (iii) approve any bonus plans, salary adjustments, stock options, or other compensation proposed in relation to the Chief Executive Officer and Senior Executives; (iv) take all reasonable steps to ensure that processes are in place for the recruitment, training, development and retention of Senior Executives; and (v) approve the compensation package for directors and the Board Chair. For the purposes of this Mandate, “**Senior Executives**” are defined as those executives reporting to the Chief Executive Officer.
- c. **Succession Review** - At least annually, the Board shall, with the assistance of the Human Resources Committee, review and, if advisable, approve, the succession planning processes of the Company, including the selection, appointment and development of the Board Chair, the Board members, the Chief Executive Officer and other Senior Executives, and the termination of the Chief Executive Officer, if required.
- d. **Integrity of Senior Executives** - The Board shall promote a culture of integrity at the Company and, to the extent feasible, satisfy itself as to the integrity of the Chief Executive Officer and other Senior Executives, and that the Chief Executive Officer and other Senior Executives create a culture of integrity, inclusion, and respect throughout the organization.

## 5. Corporate Governance

- a. **General** - At least annually, the Board shall, with the assistance of the Corporate Governance and Nominating Committee, review the state of the Company's approach to corporate governance issues, principles, practices and disclosures, as well as corporate governance activities.
- b. **Director Independence** - At least annually, the Board shall, with the assistance of the Corporate Governance and Nominating Committee, evaluate the director independence standards established by the Applicable Requirements, and establish appropriate structures and procedures to allow the Board to function independently of management, including undertaking regular evaluations of the Board, its committees and individual directors, and reviewing the composition of the Board and committees, with a view to the effectiveness and independence of the Board, the committees, and its members.
- c. **Ethics And Reporting** - The Board will promote the cultivation and demonstration of an honest and ethical corporate culture. The Board shall, with the assistance of the Corporate Governance and Nominating Committee, periodically review reports provided by management relating to compliance with, or material deficiencies of, the Company's Code of Business Conduct. Any waivers from the Code of Business Conduct that are granted for the benefit of a director or executive officer may be granted by the Corporate Governance and Nominating Committee.
- d. **Key Governance Policies** - The Board shall periodically, with the assistance of the Corporate Governance and Nominating Committee, review the Company's Key Governance Policies. The Board shall, if advisable, approve material changes to the Company's Key Governance Policies.
- e. **Hotline** – The Board shall, with the assistance of the Audit and Finance Committee, approve any amendments to the Company's telephone/internet hotline service.

## 6. Financial Matters

- a. **Annual and Quarterly Financial Information and Other Financial Disclosures** – The Board shall, with the assistance of the Audit and Finance Committee, review and approve the Company’s annual and interim financial statements, management’s discussion and analysis, and related earnings press releases, as well as financial disclosure in a prospectus or other securities offering documents, or in other reports or documents, in each case as reviewed by the Audit and Finance Committee and recommended to the Board for approval.
- a. **Internal Controls** - At least annually, the Board shall, with the assistance of the Audit and Finance Committee, discuss the integrity of the Company’s financial information and related attestations by the external auditor of the Company’s internal control over financial reporting, and review the report on management’s evaluation of:
  - (i) the adequacy and effectiveness of the Company’s system of internal control over financial reporting, including any significant deficiencies and significant change in internal controls; and
  - (ii) the Company’s disclosure and controls procedures.
- b. **External Auditor** - The Board shall, with the assistance of the Audit and Finance Committee, (i) select the external auditor to be put forward for shareholder approval at the annual meeting for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, and if necessary, approve the external auditor’s removal; and (ii) approve the compensation of the external auditor.

## 7. Sustainability, Environment, Health and Safety, and Technology

- a. **General** - The Board, with the assistance of the Audit and Finance Committee and the Sustainability Committee, shall assess the Company’s overall sustainability, environmental, health and safety, and technology

practices, and evaluate, on an ongoing basis, the Company's sustainability strategy, targets, and performance against targets.

- b. **Human Rights Matters** - The Board shall consider human rights matters that have the potential to affect the Company and its supply chain (including forced labour or child labour) and annually review and approve, based on the recommendation of the Sustainability Committee, the Company's annual statement and report regarding the prevention and reduction of risks associated with the use of forced labour or child labour.
- c. **Information Technology and Operational Technology** - The Board, with the assistance of the Audit and Finance Committee and the Sustainability Committee, shall (i) review advancements in information technology and operating technology, including emerging technologies and artificial intelligence, as well as opportunities of adopting or exploring such technologies or initiatives; (ii) oversee and, where appropriate, approve the Company's strategies relating to the use and protection of its information technology and operational technology infrastructure, including in respect of cybersecurity and artificial intelligence; and (iii) discuss periodically the Company's information technology and operational technology risk exposures, including cybersecurity, artificial intelligence, system integrity, emerging technology, data and privacy risks, and the steps the Company has taken to monitor or mitigate such exposures.

## 8. **Disclosure and Communication with Stakeholders**

- a. **General** - The Board shall oversee the Company's communication and disclosure practices, including with respect to receiving feedback from stakeholders.
- b. **Compliance** - The Board shall, with the assistance of the Corporate Governance and Nominating Committee, periodically review the Company's disclosure policies and procedures, including the Company's Disclosure Policy, which governs the release of information about the Company and requires timely, accurate and fair disclosure of such information in compliance with all legal and regulatory requirements, and

the Company's Social Media Policy. The Board shall, if advisable, approve material changes to the Company's disclosure policies and procedures.

- c. **Communication with Stakeholders** - The Chief Executive Officer or the Board Chair or any other director, when authorized by the Chief Executive Officer or the Board Chair, may communicate with the shareholders or stakeholders on behalf of the Company.
- d. **Shareholder Proposal** - The Board shall review, on the recommendation of the Corporate Governance and Nominating Committee, any shareholder proposal or meeting requisition received by the Company, including relating to the nomination of directors, and the Company's response thereto.

## 9. Committees of the Board

- a. **Board Committees** - The Board has established the following committees of the Board: the Human Resources Committee, the Corporate Governance and Nominating Committee, the Audit and Finance Committee, the Strategic Opportunities Committee, and the Sustainability Committee. Subject to applicable law, the Board may establish other Board committees or merge or dispose of any Board committee.
- b. **Committee Mandates** - The Board has approved charters for each Board committee and shall approve charters for each new Board committee. Each charter shall be reviewed periodically, and, based on recommendations from the applicable committee, amended as deemed advisable.
- c. **Delegation to Committees** - The Board has delegated for approval or review the matters set out in each Board committee's mandate to that committee. No committee of the Board shall have the authority to make decisions which bind the Company, except to the extent that such authority has been specifically delegated to such committee by the Board.
- d. **Composition of Committees** - The Board shall appoint a chair for each committee from among the independent directors, and appoint members of each committee of the Board, in consultation with the relevant committee chair. The Board shall consider recommendations of the Corporate

Governance and Nominating Committee annually regarding the composition and mandates of the committees of the Board.

- e. **Consideration of Committee Recommendations** - As required, the Board shall consider for approval the specific matters delegated for review to Board committees.
- f. **Board/Committee Communication** - To facilitate communication between the Board and each Board committee, each committee chair shall provide a report to the Board on material matters considered by the committee at the first Board meeting after each meeting of the committee.

#### 10. Position Descriptions

The Board shall develop, adopt and regularly review position descriptions for the Board Chair and committee chairs.

#### 11. Additional Expectations of Board Members

- a. In exercising the powers and discharging the responsibilities of a Board member, each member has a statutory obligation to (i) act in good faith with a view to the best interests of the Company (the fiduciary duty); and (ii) exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstance (the duty of care).
- b. Board members are expected to maintain the highest personal and professional values, integrity and ethics. This shall include compliance with the Company's Code of Business Conduct.
- c. Board members are expected to bring a probing and objective perspective to the Board, to rigorously prepare for and actively participate in meetings, and be prepared to challenge management.
- d. Board members are expected to attend all Board and committee meetings (as applicable) and devote the necessary time and attention to Board matters. This shall include the advance review of materials to be adequately prepared for Board meetings and keeping informed about the Company's business and relevant developments outside the Company that affect its business. Telephone or video conferencing may be used to facilitate a

director's attendance at meetings. When attendance is not possible, a Board member is expected to become familiar with the matters covered at the meeting.

- e. It is expected that Board members will not hold board seats on more than 4 other publicly traded companies or trusts and that they will not act as directors of competitive companies.
- f. Directors shall promptly advise the Board Chair of any changes in factors that could create a conflict of interest, affect the independence or effectiveness of the individual director and consult with, and obtain the approval of the Board Chair, prior to considering an appointment as a director of any other public company or major non-profit entity.

#### **D. DIRECTOR ORIENTATION**

- 1. Each director shall participate in the Company's initial and any ongoing orientation program.
- 2. Orientation and training is the responsibility of the Corporate Governance and Nominating Committee in conjunction with the Chair. Upon the election of a new director to the Board, such director will be notified and given an orientation package including material that will assist with the director's familiarization with the Company.
- 3. The orientation of a new director will include the following:
  - a. organized and systematic visits to Company facilities;
  - b. meetings scheduled with operating management;
  - c. familiarization with the Company's products, services and customers;
  - d. Company history and other relevant data;
  - e. information concerning the Company's mission, goals, strategy, philosophy, and major policies;
  - f. recent analysts' reports;
  - g. the Company's Corporate Governance Manual;

- h. information pertaining to personal liabilities and insurance coverage;
- i. rules for purchasing and selling Company shares;
- j. rules regarding insider information;
- k. cybersecurity, and artificial intelligence governance and use;
- l. minutes of previous Board and committee meetings; and
- m. remuneration and performance guidelines.

#### **E. DIRECTOR EVALUATION**

At least annually, the Board shall, with the assistance of the Corporate Governance and Nominating Committee, evaluate and review the performance of the Board, the individual directors, each Board committee, and the Board Chair, and, periodically, shall review the adequacy of this Mandate.

#### **F. CURRENCY OF THE BOARD MANDATE**

This Mandate was last revised and approved by the Board on March 9, 2026.