Management Information Circular - Correction

The issuer wishes to correct a clerical error in the previously filed Management Information Circular. The day of the week for the Annual and Special Meeting was incorrectly stated.

The Meeting will be held on Friday, May 8, 2026, not Thursday, May 8, 2026, as previously disclosed. The date of the Meeting remains May 8, 2026.

Shareholders should rely on the corrected day of the week.

DOMAN BUILDING MATERIALS GROUP LTD.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

AND

MANAGEMENT INFORMATION CIRCULAR

ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON MAY 8, 2026

DATED: MARCH 31, 2026

These materials require your immediate attention. Should you not understand the contents of this document, please consult your professional advisors.

DOMAN BUILDING MATERIALS GROUP LTD.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares ("**Common Shares**") of Doman Building Materials Group Ltd. (the "**Corporation**") will be held at the offices of the Corporation, located at Suite 1600 – 1100 Melville Street, Vancouver, British Columbia on Friday, the 8th day of May, 2026, at 1:00 p.m. (Vancouver time).

Shareholders are urged to vote on the matters before the Meeting by proxy. Shareholders may listen to the Meeting by live audio teleconference by dialing 1-877-407-3982 (toll free within North America) starting at 1:00 p.m. (Vancouver time) on May 8, 2026. Shareholders will not be entitled to vote at, or otherwise participate in, the Meeting by way of teleconference, or electronic means other than as may be described herein.

The Meeting will be held for the following purposes:

1. **TO RECEIVE** the financial statements of the Corporation for the year ended December 31, 2025, together with the report of the auditors thereon;

2. **TO FIX** the number of directors of the Corporation and **TO ELECT** directors for the ensuing year;

3. **TO APPROVE** the omnibus equity incentive plan (the "**Omnibus Plan**") in the form attached as Appendix "B" to the management information circular of the Corporation dated March 31, 2026;

4. **TO APPOINT** auditors of the Corporation and authorize the directors to fix their remuneration; and

5. **TO TRANSACT** such other business as may properly come before the Meeting or any postponement or adjournment thereof.

As a holder of Common Shares, you are entitled to cast one vote for each Common Share that you own. If you are a registered Shareholder ("**Registered Shareholder**") you will be able to vote on the items of business set out above by completing a form of proxy, included with the Information Circular. **To be valid, registered Shareholders must submit the form of proxy not later than 1:00 p.m. (Vancouver time) on May 6, 2026 or, if the Meeting is adjourned or postponed, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) preceding the time for any reconvened meeting, at the offices of TSX Trust Company, P.O. Box 721, Agincourt, ON M1S 0A1, or fax it to TSX Trust Company, Attention: Proxy Department at 416-607-7964.**

If you are a non-registered beneficial Shareholder, you must follow the instructions provided by your broker, securities dealer, bank, trust company or similar entity in order to vote your Common Shares.

All Shareholders are strongly encouraged to vote prior to the Meeting by any of the means described on pages 7 to 9 of the Management Information Circular.

The accompanying Management Information Circular provides additional information relating to the matters to be dealt with at the Meeting and forms part of this notice.

DATED at Vancouver, British Columbia this 31st day of March, 2026.

BY ORDER OF THE BOARD OF DIRECTORS
OF DOMAN BUILDING MATERIALS GROUP LTD.

"*Amar S. Doman*"
Chair of the Board of Directors
Doman Building Materials Group Ltd.

TABLE OF CONTENTS

INTRODUCTION **5**
References to Currency 6

PROXY SOLICITATION AND VOTING **7**
Common Shares 7
Registered Shareholders 7
Non-Registered Shareholders 7
How to Listen to the Meeting by Teleconference 8
Solicitation of Proxies 8
Appointment and Revocation of Proxies 8
Voting of Proxies 9
Quorum 9

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF **9**

BUSINESS OF THE MEETING **10**
Receipt of Financial Statements 10
Election of Directors 10
Appointment of Auditors 15

EXECUTIVE COMPENSATION **15**
Compensation Committee 15
Compensation Discussion and Analysis 15
Risk Management 25
Financial Instruments 26
Performance Graph 26
Compensation of Executive Officers of the Corporation 27
Severance and Other Termination Benefits 28
Compensation of Directors 29

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS **30**
Restricted Equity Common Share Plan 31
Employee Common Share Purchase Plan 27

DIRECTORS' AND OFFICERS' INSURANCE **33**

INDEBTEDNESS OF DIRECTORS AND OFFICERS **33**

INTERESTS OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON **34**

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS **34**

STATEMENT OF GOVERNANCE PRACTICES **34**
Composition of the Board of Directors 35
Lead Director 35
Director Skills and Experience 36

Board Chair 37
Board Mandate 38
Board Committees 38
Position Descriptions 38
Orientation and Continuing Education 39
Code of Business Conduct and Ethics 39
Audit Committee 40
Compensation Committee 40
EHS Committee 41
Nominating and Corporate Governance Committee 41
Governance - Disclosure and Trading Policies 42
Assessments 42
Diversity 42
Term Limits and Overboarding 44

OTHER BUSINESS 44
ADDITIONAL INFORMATION 44
APPROVAL OF DIRECTORS 44

APPENDIX "A" – OMNIBUS PLAN RESOLUTION
APPENDIX "B" – OMNIBUS EQUITY INCENTIVE PLAN

DOMAN BUILDING MATERIALS GROUP LTD.

MANAGEMENT INFORMATION CIRCULAR

Dated as of March 31, 2026

INTRODUCTION

This management information circular (the "**Information Circular**") is furnished in connection with the solicitation by or on behalf of management of Doman Building Materials Group Ltd. (the "**Corporation**") of proxies to be used at the annual and special meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares ("**Common Shares**") of the Corporation. The Meeting is to be held on May 8, 2026 at the offices of the Corporation, located at Suite 1600 - 1100 Melville Street, Vancouver, British Columbia commencing at 1:00 p.m. (Vancouver time) and at any postponement or adjournment thereof, for the purposes set forth in the accompanying notice of meeting (the "**Notice of Meeting**").

Shareholders are urged to vote on the matters before the Meeting by proxy. Shareholders may listen to the Meeting by live audio teleconference by dialing 1-877-407-3982 (toll free within North America) starting at 1:00 p.m. (Vancouver time) on May 8, 2026. Shareholders will not be entitled to vote at, or otherwise participate in, the Meeting by way of teleconference, or electronic means other than as may be set out herein.

All shareholders are strongly encouraged to vote prior to the Meeting by any of the means described on pages 7 to 9 of this Information Circular.

Enclosed with this Information Circular and the attached Notice of Meeting is a form of proxy (a "**Form of Proxy**") for use in connection with the Meeting.

The Corporation

Unless the context indicates otherwise, all references to the "Corporation" or "Doman" refer to Doman Building Materials Group Ltd., which changed its name from CanWel Building Materials Group Ltd. following the Corporation's Annual and Special Meeting held on May 13, 2021. All references to the "Doman Group" refer to the Corporation, together with the operations controlled and consolidated by it, unless otherwise indicated.

Cautionary Statement on Forward-Looking Statements

This Information Circular contains historical information, description of current circumstances and statements about potential future developments and anticipated financial results, performance or achievements of the Corporation and its subsidiaries. The latter, which are forward-looking information and other forward-looking statements within the meaning of applicable Canadian securities laws, are presented to provide guidance to the reader, but their accuracy depends on a number of assumptions and is subject to various known and unknown risks and uncertainties. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects”, or “does not expect”, “is expected”, “believed”, “budget”, “scheduled”, “estimates”, “forecasts”, “potential”, “predicts”, “projects”, “intends”, “anticipates”, or “does not anticipate”, “predicts” or “believes”, “plans”, “intends”, “continues”, “targeting”, “future” or variations of such words and phrases, or that state that certain actions, events, or results “may”, “will”, “could”, “might”, “would”, “should”, “might”, “likely” or “will be taken”, “occur” or “be achieved”, and the inverse or negative forms thereof. Such forward-looking statements are based on the current beliefs and expectations of management regarding the Corporation’s and the Doman Group’s future growth, results of operations, compliance requirements (including environmental), performance and business prospects and opportunities, and are based on information currently available to management. These forward-looking statements reflect the Corporation’s and the Doman Group’s current expectations regarding future events and operating performance and speak only as of the date of this

Information Circular. Forward-looking statements involve significant risks and uncertainties and, by their nature, are based on the Corporation's estimates and assumptions, which are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements, and accordingly should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not or the times at or by which such results, level of activity, performance or achievements will or may be achieved.

All forward-looking statements in this Information Circular are qualified by these cautionary statements. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, should not be unduly relied upon and will not necessarily be accurate indications of whether or not such results will be achieved. Factors that could cause actual results to differ materially from the results discussed in the forward-looking statements, include, but are not limited to: changes in Canadian or US tax law or tariffs, CUSMA, trade agreements or disputes, actual future market conditions being different than anticipated by management, actual future operating financial results of the Corporation being different than anticipated by management, and risks described in the Corporation's most recent Annual Information Form under the heading "Risk Factors". Forward-looking information is based on various material factors or assumptions, which are based on information currently available to the Corporation. Material factors or assumptions that were applied in drawing a conclusion or making an estimate set out in the forward-looking information may include, but are not limited to: the financial and operating attributes of the Doman Group as of the date hereof, assumptions regarding the performance of the Canadian and US economies, imposition of tariffs, retaliatory actions, and the escalation of trade tensions, the impact of local, national, and international health concerns, including but not limited to COVID-19, insurance, climate change, inflation domestically and internationally, fluctuations in interest rates, credit availability, volatility of commodity prices and more limited availability of access to equity and debt capital markets to fund, at acceptable costs, the Corporation's future plans or future growth plans, the implementation and success of the integration of completed acquisitions, the ability of the Corporation to refinance its debts as they mature, the Canadian and US housing and building materials markets, the amount of the Corporation's cash flow from operations; tax laws, and the extent of the Corporation's future acquisitions and capital spending requirements or planning as well as the general level of economic activity (and the impact of macroeconomic events in other sectors such as oil and gas pricing, foreign exchange and interest rates levels and international conflicts), in Canada, the U.S. and abroad, discretionary spending and unemployment levels. Readers are cautioned that the preceding list of material factors or assumptions is not exhaustive. Although the forward-looking statements contained in this Information Circular are based upon what management believes are reasonable assumptions, the Corporation cannot assure readers that actual results will be consistent with these forward-looking statements.

Given these and other known and unknown risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. Although the forward-looking statements contained in this Information Circular are based upon what the Corporation and the Doman Group believes to be reasonable assumptions at the time at which they were made, investors cannot be assured that actual results will be consistent with these forward-looking statements, and the differences may be material. These forward-looking statements are made as of the date of this Information Circular and, except as required by applicable law, the Corporation and the Doman Group undertakes no obligation to publicly update or otherwise revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

References to Currency

Unless otherwise stated, all references in this Information Circular to monetary amounts are expressed in Canadian dollars. All references to "$" are to Canadian dollars and all references to "US$" are to United States dollars.

PROXY SOLICITATION AND VOTING

Common Shares

The Corporation has outstanding one class of shares that entitles holders to vote at meetings of Shareholders, being the Common Shares. Each Common Share outstanding on the Record Date (as defined below) is entitled to one vote on all matters to be voted on at the Meeting.

Registered Shareholders

A registered Shareholder (a "**Registered Shareholder**") is a Shareholder who holds Common Shares in his, her or its own name (that is, not in the name of, or through, an intermediary such as a broker, securities dealer, bank, trust company or similar entity (an "**Intermediary**"). Registered Shareholders and duly appointed proxyholders are entitled to attend and vote at the Meeting. **However, we strongly encourage Registered Shareholders to vote by proxy prior to the Meeting and, if desired, listen to the Meeting using the live audioconferencing facilities that will be provided to Shareholders referred to herein.**

Registered holders may vote by proxy up to 48 hours prior to the time of the Meeting, as follows:

1. By the Internet: Go to www.meeting-vote.com and follow the on-screen instructions. Use the control number located on the Form of Proxy. The Form of Proxy does not need to be returned.

2. By mail or fax: Complete, date and sign the Form of Proxy and return it by mail in the envelope provided, or in one addressed to TSX Trust Company (Canada), Attention: Proxy Department, P.O. Box 721, Agincourt, Ontario M1S 0A1, or by facsimile to 416-607-7964.

3. By e-mail: Complete, date and sign the Form of Proxy and send a scanned copy by e-mail to: proxyvote@tmx.com.

If such Registered Shareholder does not wish to vote for any matter proposed at the Meeting, he, she or it may withhold his, her or its vote from, or vote his, her or its Common Shares against, as applicable, any resolution at the Meeting.

A Registered Shareholder who chooses not to attend the Meeting, or does not wish to personally cast his, her, their or its votes, may authorize another person at the Meeting to vote on his, her or its behalf. This is called voting by proxy. See "Appointment and Revocation of Proxies" below for information concerning the process for voting by proxy.

Non-Registered Shareholders

Information set forth in this section is very important to persons who hold Common Shares otherwise than in their own name. A non-registered Shareholder (a "**Beneficial Holder**") is a Shareholder who holds his, her or its Common Shares through an Intermediary. Such Intermediary is the registered holder of the Beneficial Holder's Common Shares and is the entity legally entitled to vote those Common Shares at the Meeting. Common Shares that are listed in an account statement provided to a Shareholder by a broker are probably not registered in the Shareholder's own name on the records of the Corporation; such Common Shares are more likely registered in the name of the Shareholder's broker or an agent of the broker. Only proxies deposited by Registered Shareholders can be recognized and acted upon at the Meeting.

These shareholder materials are being sent to both Registered Shareholders and Beneficial Holders of the Common Shares. If you are a Beneficial Holder, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of Common Shares, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf. In order for a Beneficial Holder to vote his, her or its Common Shares at the Meeting, they must carefully follow the procedures

and instructions received from the Intermediary. Applicable regulatory policy in Canada requires Intermediaries to seek voting instructions from Beneficial Holders in advance of Shareholders' meetings. Instead of completing the Form of Proxy provided to Registered Shareholders, Beneficial Holders will be asked to complete and deliver a different form to their respective Intermediaries. This form will instruct the Intermediary how to vote on behalf of the Beneficial Holder.

Most brokers now delegate responsibility for obtaining instructions from Beneficial Holders to Broadridge Financial Solutions (Canada) Inc. ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Holders and asks Beneficial Holders to return the forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions representing the voting of Common Shares to be represented at the Meeting. A Beneficial Holder receiving a Broadridge voting instruction form cannot use that voting instruction form to vote Common Shares directly at the Meeting. The voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted.

Although Beneficial Holders may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of an Intermediary, a Beneficial Holder may attend at the Meeting as proxyholder for the registered holder (i.e., the Intermediary) and vote their Common Shares in that capacity. Beneficial Holders who wish to attend the Meeting and indirectly vote their own Common Shares as proxyholder for the registered holder should enter their own names in the blank space on the voting instruction form provided to them and return the same to their Intermediary, in accordance with the instructions provided by such Intermediary, well in advance of the Meeting.

Beneficial Holders (other than Beneficial Holders who are duly appointed proxyholders) will not be admitted to the Meeting. Beneficial Holders are urged to vote their Common Shares in advance of the Meeting in accordance with the procedures and instructions received from the Intermediary. Beneficial Holders may listen to the Meeting (and the subsequent management presentation) using the live audioconferencing facilities described in this Information Circular.

How to Listen to the Meeting by Teleconference

Shareholders will be able to listen to the Meeting via live teleconference by dialing 1-877-407-3982 (toll free within North America) starting at 1:00 p.m. (Vancouver time) on May 8, 2026.

Solicitation of Proxies

The solicitation of proxies for the Meeting will be made primarily by mail, but proxies may also be solicited personally or by telephone on behalf of management of the Corporation. The cost of the solicitation will be borne by the Corporation. The information contained herein is given as at March 31, 2026, except where otherwise noted.

Appointment and Revocation of Proxies

The Form of Proxy enclosed with this Information Circular is a Form of Proxy that Registered Shareholders may use to authorize another person to vote on their behalf at the Meeting. The persons named in the Form of Proxy are directors and/or officers of the Corporation. **A Shareholder who wishes to appoint some other person to represent him, her or it at the Meeting may do so by inserting such other person's name in the blank space provided in the Form of Proxy. Such other person need not be a Shareholder of the Corporation.**

To be valid, proxies must be deposited at the offices of TSX Trust Company, P.O. Box 721, Agincourt, ON M1S 0A1, Attention: Proxy Department, or fax to TSX Trust Company, Attention: Proxy Department at 416-607-7964, at any time up to and including 1:00 p.m. (Vancouver time) on May 6, 2026. If the Meeting is postponed or adjourned, proxies must be deposited not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) preceding the time of any reconvened meeting at which the proxy is to be used. Late proxies may be accepted or

rejected by the chair of the Meeting in his or her discretion, and the chair is under no obligation to accept or reject any particular late proxy. The deadline for the deposit of proxies may be waived or extended by the chair of the Meeting at his or her discretion, without notice.

A Shareholder who has given a proxy may revoke the proxy: (a) by completing and signing another Form of Proxy bearing a later date and depositing it as aforesaid; (b) by depositing an instrument in writing executed by the Shareholder or by his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized, at the Proxy Department, TSX Trust Company, P.O. Box 721, Agincourt, ON M1S 0A1 or fax to TSX Trust Company, Attention: Proxy Department at 416-607-7964 at any time up to and including the last business day preceding the day of the Meeting, or any postponement or adjournment thereof, at which the proxy is to be used; or (c) in any other manner permitted by law.

Voting of Proxies

The persons named in the accompanying Form of Proxy will vote the Common Shares in respect of which they are appointed, on any ballot that may be called for, in accordance with the instructions of the Shareholder as indicated on the proxy. In the absence of such specification, such Common Shares will be voted: (a) FOR fixing the number of directors at eight and FOR the election of the eight nominees to the board of directors of the Corporation listed under the heading "Business of the Meeting - Election of Directors"; (b) FOR the appointment of KPMG LLP as auditors of the Corporation and authorizing the directors to fix their remuneration); and (c) FOR the approval of the omnibus equity incentive plan of the Corporation (the "**Omnibus Plan**") in the form attached hereto as Appendix "B". The persons appointed under the Form of Proxy are conferred with discretionary authority with respect to amendments to, or variations of matters identified in the Form of Proxy and Notice of Meeting, and with respect to any other matters that may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting, it is the intention of the persons designated in the enclosed Form of Proxy to vote in accordance with their best judgment on such matter of business. At the time of printing this Information Circular, the board of directors of the Corporation (the "**Directors**", "**Board**" or "**Board of Directors**") knew of no such amendments, variations or other matter.

Quorum

For the Meeting, two persons present in person or represented by proxy and representing in the aggregate at least 25% of the votes attached to the outstanding Common Shares will constitute a quorum.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Corporation is authorized to issue an unlimited number of Common Shares. As of the date of this Information Circular, there were 87,763,148 Common Shares issued and outstanding.

At the Meeting, each Shareholder of record at the close of business on March 13, 2026, the record date established for the notice of the Meeting (the "Record Date"), will be entitled to one vote for each Common Share held on all matters proposed to come before the Meeting, even though they may have since that date disposed of their Common Shares, and, except as otherwise determined from time to time by the Directors, no Shareholder becoming such after the Record Date will be entitled to receive notice of and vote at such Meeting or any postponement or adjournment thereof, or to receive Shareholder materials in connection therewith, or to be treated as a Shareholder of record for purposes of such other action.

To the knowledge of the Directors, no person or company beneficially owns, directly, or indirectly, or exercises control or direction over voting securities carrying more than 10% of the voting rights attached to the issued and outstanding Common Shares other than as disclosed below under "Business of the Meeting - Election of Directors".

BUSINESS OF THE MEETING

Receipt of Financial Statements

The audited financial statements of the Corporation for the years ended December 31, 2025 and 2024 and the report of the auditors thereon will be placed before the Shareholders at the Meeting. No formal action will be taken at the Meeting to approve the financial statements. If any Shareholder has questions regarding such financial statements, such questions may be brought forward at the Meeting.

Election of Directors

The Corporation is required to have a minimum of three and a maximum of 20 Directors. The names of the current Directors are set forth below. The number of Directors is determined from time to time by resolution of the Directors. The number of Directors is currently nine and will be set at eight at the Meeting, and the number of Directors to be elected at the Meeting has been fixed at eight. The present term of office of each Director will expire at the close of the Meeting.

The persons named in the enclosed Form of Proxy, if not expressly directed to the contrary in such Form of Proxy, intend to vote for the election, as Directors, of each of the proposed nominees whose names are set forth below. It is not contemplated that any of the proposed nominees will be unable to serve as a Director but, should that occur for any reason prior to the Meeting, the persons named in the enclosed Form of Proxy reserve the right to vote for another nominee at their discretion. Each Director elected will hold office until the next annual meeting or until his successor is elected or appointed.

Advance Notice By-Law

The Corporation's By-Law No.2 (the "**Advance Notice By-Law**") as amended, sets out advance notice requirements for nominations of persons for election to the Board which are made by Shareholders other than pursuant to: (a) a requisition of a meeting made pursuant to the provisions of the *Canada Business Corporations Act* (Canada) (the "**CBCA**"); or (b) a Shareholder proposal made pursuant to the provisions of the CBCA. Among other things, the Advance Notice By-Law fixes a deadline by which Shareholders must submit director nominations to the Corporation prior to any annual or special meeting of Shareholders and sets forth the information that a Shareholder must include in the notice to the Corporation. In the case of an annual meeting of Shareholders, notice to the Corporation must be provided not less than 30 days prior to the date of the annual meeting. In the case of a special meeting of Shareholders (which is not also an annual meeting), notice to the Corporation must be provided no later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

These requirements are intended to provide all shareholders with the opportunity to evaluate and review all proposed nominees and vote in an informed and timely manner regarding said nominees. A copy of the Advance Notice By-Law is available on SEDAR+ at www.sedarplus.ca. As of the date hereof, the Corporation has not received any notice of a shareholder's intention to nominate directors at the Meeting pursuant to the Advance Notice By-Law.

Majority Voting

In accordance with the CBCA, for all uncontested shareholder meetings held on or after August 31, 2022, each director will be elected at the Meeting only if the number of votes cast "for" the nominee represents a majority of the total votes cast "for" and "against" them. However, under the CBCA majority voting rules, if an incumbent director is not elected by a majority of votes at the Meeting, the incumbent director will be permitted to continue in office until the earlier of (i) the 90th day after the Meeting; and (ii) the day on which their successor is appointed or elected. In light of the CBCA majority voting requirements described above, the Board has resolved to revoke the Company's majority voting policy, which therefore will not be applicable to the election of directors at the Meeting.

TFC Securityholders Agreement

On February 1, 2010, the Corporation and The Futura Corporation ("**TFC**") entered into a securityholders agreement (the "**TFC Securityholders Agreement**"). The TFC Securityholders Agreement provides TFC with the following rights to nominate members of the Board of Directors:

(i) so long as TFC and any of its associates or affiliates, and any family members of its controlling shareholder or any company, trust or other entity owned by or maintained for the benefit of any such person (collectively, the "**TFC Group**") holds or controls at least 25% of the outstanding Common Shares, TFC will be entitled to nominate three directors of the Corporation;

(ii) so long as the TFC Group holds or controls at least 10% but less than 25% of the outstanding Common Shares, TFC will be entitled to nominate two directors of the Corporation; and

(iii) so long as the TFC Group holds or controls at least 5% but less than 10% of the outstanding Common Shares, TFC will be entitled to appoint one director of the Corporation.

Any individual appointed by TFC pursuant to paragraphs (i), (ii) or (iii) above, shall have the right, subject to certain limitations, to be appointed, at the request of such nominee, to committees and special committees of the Board of Directors.

The following table sets forth the names of, and certain information relating to, the persons proposed to be nominated for election as Directors.

Name & Municipality of Residence	Principal Occupation	Date Appointed as a Director	Ownership or Control Over Common Shares[2]
Amar S. Doman British Columbia, Canada	Chairman and CEO, Doman, President and CEO, TFC	December 31, 1999[1]	17,185,955
Ian M. Baskerville [3][4][5][6] Ontario, Canada	Senior Vice President and General Counsel, Compass Group Canada	March 29, 2004[1]	126,118
Sam Fleiser[4][6][7] Ontario, Canada	Retired, President of Fleiser Holdings Limited	May 7, 2013	88,815
Marie Meisenbach Graul[3][4][6] Illinois, USA	Retired, Former Executive Vice President and Chief Financial Officer, American Expediting Corp.	May 11, 2023	17,693
Michelle M. Harrison[3][4][6] California, USA	Retired, Former Interim Chief Financial Officer, Senior Vice President and Treasurer, Century Aluminum Company	May 13, 2021	41,331
Harry Rosenfeld[8] British Columbia, Canada	Retired, Former Executive Vice President, TFC	May 16, 2016	223,825
Ann Simms[5][6] Minnesota, USA	Retired, Former Chief Financial / Chief Operating Officer, American Planning Association	May 9, 2024	10,830
Siegfried J. Thoma[3][4][6] Oregon, USA	President and Chief Executive Officer, XYLO Marketing Inc.	March 29, 2004[1]	50,947

Notes:

(1) Indicates date on which each applicable person became a director of a predecessor to the Corporation.
(2) Share disclosure includes Common Shares beneficially owned, or controlled or directed, directly or indirectly, by each proposed Director. This information has been furnished by each respective proposed Director in regard to their own shareholdings and has not been independently verified by the Corporation.
(3) Member of the Compensation Committee.
(4) Member of the Audit Committee.
(5) Member of the Nominating and Corporate Governance Committee.
(6) Member of the Environment, Health and Safety Committee
(7) Assuming all of the Director nominees are elected at the Meeting, Mr. Fleiser is expected to be appointed as the Lead Director for the Corporation. See - "Lead Director".
(8) Mr. Rosenfeld is nominated for election pursuant to the TFC Securityholder Rights Agreement.

To the knowledge of the Directors, and based solely on a review of public filings as of the date hereof, no proposed Director (including his or her associates or affiliates), beneficially owns, directly or indirectly, or controls or directs, securities carrying 10% or more of the voting rights attached to all voting securities of the Corporation or any of its subsidiaries, except Amar Doman who owns, directly or indirectly, 17,185,955 Common Shares representing approximately 19.58% of the Common Shares.

Set forth below is a description of the background of each of the Director nominees. Each of the nominees has been engaged for more than five years in his or her present principal occupation or in other capacities, except as set forth below.

Amar S. Doman, *Chairman, Chief Executive Officer and Director*. Mr. Doman is the founder of TFC and was responsible for the initial acquisition of CanWel Building Materials Ltd. ("**CBML**") from its previous owners. Mr. Doman was also responsible for acquisitions of CanWel Hardware, CanWel Treating, Broadleaf Logistics Company, NorthWest Wood Treaters, North American Wood Preservers, Pastway Planing Limited, California Cascade Industries, Jemi Fibre Corp., TFI, Honsador Acquisition Corp., Oregon Cascade Building Materials Ltd., Woodland Wood Preservers, Ltd., Lignum Forest Products LLP, Island Truss Holdings, Inc., L.A. Lumber Treating, Ltd., Hixson Lumber Sales, Inc., South East Forest Products Treated, Ltd., and CM Tucker Lumber Companies, LLC, and has steadily built Doman to its current level. Mr. Doman has over 35 years' experience in the building materials manufacturing and distribution industries. He is the Chairman of the Board of Directors and CEO for CBML and is the Chairman and President of TFC. Mr. Doman is also a member and chair of the board of directors of Tree Island Steel Ltd. (TSX:TSL). Mr. Doman is a former member of the board of the Heart and Stroke Foundation of Canada and is a former director of the Canadian Institute of Treated Wood and the Building Supply Dealers Association of British Columbia. Mr. Doman was also named Ernst & Young Pacific Region Business to Business Entrepreneur of the Year in 2005.

Ian M. Baskerville, *B.A., LL.B., Director*. Mr. Baskerville is General Counsel and Senior Vice President, Compass Group Canada Ltd., which is Canada's leading foodservices and support services provider. Mr. Baskerville was formerly General Counsel, Vice-President Human Resources and Corporate Secretary for The Second Cup Ltd. Prior to this, he was formerly Legal Counsel at Cara Operations Limited. Mr. Baskerville obtained a Bachelor of Arts degree from the University of Victoria in 1993 and his Bachelor of Laws degree from the University of Western Ontario in 1997. He was called to the Ontario Bar in 1999 and is a member of the Law Society of Upper Canada.

Sam Fleiser, *CPA, CA., Lead Independent Director*. Mr. Fleiser is the President of Fleiser Holdings Limited ("**FHL**"), a privately held company which provided debt financing and consulting services to start-ups and distressed companies. Mr. Fleiser also is President of Tradecap, Inc., a private company which provided trade and inventory finance to Canadian mid-market companies prior to the launch of FHL. From January 2013 until December 2015, Mr. Fleiser was President of Alignvest Private Debt Ltd., a privately held finance company providing financing to distressed or under-performing companies. Prior to his role at Alignvest, he was founder and President of Callidus Capital Corporation from 2003 until December 31, 2011. Mr. Fleiser has more than 30 years of experience in managing, building and restructuring numerous businesses in a wide variety of industries. Prior to forming Callidus in 2003, Mr. Fleiser specialized in assisting distressed businesses facing serious financial

or management crisis. Mr. Fleiser is a director of Tree Island Steel Ltd. (TSX:TSL) and numerous private companies. Mr. Fleiser has a B.Comm equivalent from The University of the Witwatersrand, Johannesburg, South Africa and is a member of the Chartered Professional Accountants of Ontario.

Marie Meisenbach Graul, *B.A., M.B.A*., *Director.* Ms. Graul is a senior financial and operations executive with more than 30 years of experience as an executive vice president, chief financial officer, operations officer, and treasurer in both global public and private equity owned companies. Ms. Graul is an Audit Committee Financial Expert (as defined under the U.S. Securities and Exchange Commission Rules regarding the provisions of the Sarbanes-Oxley Act) with a background in consumer products, manufacturing, technology and distribution. Ms. Graul has been both a public and private equity operating Chief Financial Officer and has led acquisitions, dispositions and an IPO. Ms. Graul is former Executive Vice President and Chief Financial Officer, American Expediting Corp., a healthcare logistics and medical courier company. Ms. Graul is the former EVP/CFO at MV Transportation, Inc., a North American transportation provider. Prior to her role at MV, Ms. Graul was recruited as the EVP/CFO at Life Fitness, Inc., a fitness equipment manufacturer then a subsidiary of Brunswick Corporation (NYSE:BC). Prior to Life Fitness, Ms. Graul was the CFO of MXD Group, Inc., a national retail transportation services company owned by Platinum Equity, which was sold to Ryder Systems in 2019. Ms. Graul also served as the EVP/CFO for the public company restructuring at Enesco Group, Inc. (NYSE:ENC) an international company in the retail manufacturing and distribution of figurines and plush toys. Ms. Graul started her career with Exxon USA, Inc., and then moved to Wall Street as a buy-side financial analyst. Ms. Graul was Private Company Director of the Year, National Directors Institute, 2013. Ms. Graul has a BA from Michigan State University and an MBA from the University of Oklahoma.

Michelle M. Harrison, *B.A, CPA., Director*. Ms. Harrison is former Interim Chief Financial Officer, Senior Vice President, Finance and Treasurer of Century Aluminum Company ("**Century**") (NASDAQ:CENX). Ms. Harrison has over 20 years experience with Century, a publicly traded company in the commodity sector, and has significant experience in areas such as mergers and acquisitions, capital markets, investor relations, tax, working capital and cash management. With over 2,000 employees, Century is a global producer of primary aluminum and operates aluminum reduction facilities in the United States and Iceland, with 2021 revenues exceeding USD$2.2 billion. Ms. Harrison joined Century in 2000, and progressed to increasingly senior roles. Ms. Harrison was promoted to Vice President and Treasurer in 2007 and to Senior Vice President, Finance and Treasurer in March 2014, and was acting Chief Financial Officer. Prior to joining Century, Ms. Harrison worked as an auditor for Deloitte & Touche. Ms. Harrison is a graduate of the University of California at Santa Barbara and is a certified public accountant.

Harry Rosenfeld, *B.A., Director*. Mr. Rosenfeld is the former Executive Vice President of TFC. He joined TFC in 2004. From 1997 to 2004, Mr. Rosenfeld was employed by Congress Financial Corporation of Canada, where as Senior Vice President and Portfolio Manager he directed the Credit and Administration functions for one of the largest asset based lenders in Canada. A former Vice President with Bank of New York Financial Corporation, Mr. Rosenfeld has over 30 years of financing, mergers and acquisition and banking experience. Mr. Rosenfeld is a former Treasurer and Director of the CFA (Commercial Finance Association) and has been a guest speaker at various financing and industry seminars. Mr. Rosenfeld holds a B.A. from the University of Waterloo.

Ann Simms, *B.Sc., M.B.A., Director.* Ms. Simms is a senior financial and operational leader with more than 40 years of experience ranging from chief financial officer, chief operations officer to audit roles to credit union board chair. Most recently she was the former CFO/COO at the American Planning Association, a not-for-profit organization with approximately 40,000 members that provided education and support for members' work to drive social and environmental equity in their communities. Ms. Simms worked for 25 years at Motorola (NYSE:MSI) in a variety of roles with increasing levels of responsibility and scope. Her expertise focused on enhancing enterprise operations, financial results optimization, profit improvement, operations and project management, strategic relationships, supply chain consolidation/streamlining, right-sizing organizations, audit, and Sarbanes-Oxley compliance. Ms. Simms was Andigo Credit Union (previously Motorola Employees Credit Union) Board Chair from 2006 to 2021, and strategically provided board support for the merger of Andigo (USD $900 million in assets) with Consumers Credit Union (USD $1.2 billion in assets) in 2021. Ms. Simms holds a Master of Business Administration from the University of Chicago and a Bachelor of Science, Accounting from the

University of Kansas, and is a non-practicing certified public accountant.

Siegfried J. Thoma, *Director*. Mr. Thoma is currently the President and CEO of XYLO Marketing Inc., a company he solely founded in 2021. Previously, Mr. Thoma was President and CEO of Progressive Services Corporation, a company that he co-founded 2003. Mr. Thoma is involved in United States sales, marketing and distribution of building materials from foreign producers into the United States. Mr. Thoma was formerly international trading manager of Rayonier Inc. which he joined in August 2001. Mr. Thoma has over 30 years' experience in the forestry industry and, prior to joining Rayonier Inc., he was the General Manager, International Division, of Cascade Empire Corporation from October 1998 to August 2001 and was the Director of Business at Louisiana Pacific Corporation from May 1991 to October 1998. His previous experience also includes work as a commodity fund manager at Tricon U.S.A., Inc.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Corporation, none of the proposed Directors is, or has been within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any other company (including the Corporation) that:

(a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

where "order" refers to a cease trade or similar order, or an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than 30 days.

To the knowledge of the Corporation, none of the Directors:

(a) is, as at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets other than Ms. Harrison. Ms. Harrison was a director of Nordural Helguvik ehf ("**Helguvik**"), a past subsidiary of Century and owner of the former Helguvik project site which had been curtailed since 2008. In October 2021, Helguvik filed for bankruptcy and on October 28, 2021, a district court in Iceland issued a verdict declaring bankruptcy of Helguvik; or

(b) within the 10 years before the date of this Information Circular, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the Director.

None of the proposed directors has been subject to (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Share Ownership Guidelines

The Board has adopted share ownership guidelines for its independent directors. The guidelines require equity ownership holdings by each independent Director of three times his or her annual retainer. New Directors are provided five years from the implementation of these guidelines, or from his or her appointment, to reach the minimum required level of share ownership. As at the end of 2025, each independent Director was in material compliance with these guidelines, as applicable.

Appointment of Auditors

KPMG LLP of 777 Dunsmuir Street, 11th Floor, Vancouver, British Columbia, V7Y 1K3 will be nominated at the Meeting for appointment as auditor of the Corporation at a remuneration to be fixed by the Board. KPMG was appointed as the Corporation's auditor on September 6, 2018.

The persons named in the enclosed Form of Proxy, if not expressly directed to the contrary in such Form of Proxy, will vote such proxies in favour of a resolution to appoint KPMG LLP as auditors of the Corporation and authorize the Directors to fix their remuneration.

EXECUTIVE COMPENSATION

Compensation Committee

The Compensation Committee has the responsibility to, among other things, review and make recommendations to the Directors concerning the compensation of the Chief Executive Officer, Chief Financial Officer and the three most highly compensated executive officers of the Corporation (other than the Chief Executive Officer and the Chief Financial Officer, and as designated by securities regulation) (collectively, the "**Named Executive Officers**" or "**NEOs**") within, where applicable, the constraints of the agreements described under "Executive Compensation - Compensation of Executive Officers of the Corporation - Severance and Other Termination Benefits".

The Compensation Committee was comprised of four members as of December 31, 2025: Messrs. Thoma (Chairman) and Baskerville and Mesdames Graul and Harrison. All members of the Compensation Committee are considered "independent" in accordance with the definition set out in National Instrument 58-101 – *Disclosure of Corporate Governance Practices*. Having served as advisors, board members and as executives, including holding such positions as Chairman, Vice Chairman, Chief Executive Officer, President, Executive Vice-President, Senior Vice-President, Vice-President and General Counsel to wide variety of companies, and often in multiple international jurisdictions, Mr. Thoma, Mr. Baskerville, Ms. Graul, and Ms. Harrison have adequate skills and experience related to making decisions on the suitability of the Corporation's compensation policies and practices. Several of the members of the Compensation Committee, including the Chair, have served in this capacity for a number of years, including with the predecessor of the Corporation and as part of this role, have had access to relevant information regarding compensation governance and applicable market practices, including access to compensation consultants and other experts from time to time, to give them the tools required to make decisions relating to the suitability of the Corporation's compensation policies and practices.

Compensation Discussion and Analysis

Executive Compensation Philosophy

Doman's executive compensation programs have been established on the following principles:

- to attract, motivate and retain qualified individuals with the necessary education, skill sets and experience to achieve Doman's goals;
- to serve the long term interests of Doman's Shareholders by aligning the interests of management and Shareholders; and

- to relate total compensation to Doman's financial performance by having a pay-for-performance philosophy.

Within this overall philosophy, Doman strives to provide total compensation that is market competitive with the approximate median of its peer group, adjusted as appropriate from the benchmarks for factors relative to Doman and the industry in which Doman operates.

Peer Group

The peer group that the Corporation uses for executive compensation benchmarking purposes for the NEOs is set forth in the table below. This group includes entities that, where possible, have similar characteristics in common with Doman, including, but not limited to, industry, size (revenue, location and number of employees) and/or corporate structure. Benchmark compensation is considered and then adjusted for factors including, but not limited to, matters such as industry, corporate structure, revenues, location and number of employees, and the role and specific responsibilities with which the NEO is charged.

- Canfor Pulp Products Inc.
- Goodfellow Inc.
- Adentra Inc. (formerly Hardwoods Distribution Inc.)
- Richelieu Hardware Ltd.
- Stella Jones Inc.
- Taiga Building Products Ltd.
- Wajax Corporation
- Western Forest Products Inc.
- Tree Island Steel Ltd.

Stress-testing

In addition to analyzing compensation in the construct of the peer group, when reviewing certain NEO compensation programs, Doman reviewed proprietary third party reports in the ordinary context of its business, and did not incur any material expenses in connection with obtaining information in connection with the Meeting. Doman also reviewed third party public reports regarding compensation. (Information from these reports was also considered in connection with the compensation program for the Directors.) NEO compensation and the program constructs were evaluated under various scenarios to estimate potential outcomes and the relation of such outcomes to the peer group benchmarks as well as to ensure the program design provides incentives which reinforce Doman's strategic and financial objectives.

Executive Compensation Components

Compensation for the Named Executive Officers of Doman consists of three general components:

- base salary;
- short term incentive plan ("**STIP**") or annual bonus, and following the 2025 annual general meeting of shareholders, an LTIP going forward, as appropriate; and
- other perquisites and benefit programs.

Base Salary

Base salaries represent a fixed portion of NEO compensation and vary by job responsibility. Doman provides a base salary because it is customary in the marketplace for comparable entities, and because the provision of a base salary encourages retention of key employees by providing a stable and predictable component of compensation. NEO salaries are reviewed annually by the Compensation Committee, and revised or approved for the forthcoming year, as contractual obligations permit. Additionally, periodic salary adjustments are considered upon a promotion, change in job responsibility or when otherwise necessary for equitable reasons. The Chief Executive Officer's base salary was established in connection with the evolution in the job responsibilities and his employment agreement, and the Compensation Committee consults with the Chief Executive Officer regarding the salaries of the other Named Executive Officers. The Compensation Committee then considers such matters and recommends

to the Board of Directors a level of base salary appropriate to each Named Executive Officers. The Compensation Committee primarily considers the recommendations of the Chief Executive Officer, market data, peer group review, a general review of the executive's compensation (individually and relative to the other executives), and the individual performance of the executive.

Short Term Incentive Plan

Doman implements annual bonuses as an incentive to promote achievement of individual and corporate performance goals. This component of compensation places more emphasis on the annual profitability and the potential rewards associated with future performance of the Doman Group and the individual executive. Annual bonuses are determined based on agreements with the individual executive as well as pursuant to the STIP. Cash incentives are designed to encourage and facilitate the attainment of the Doman Group's overall goals, by focusing the executive on several criteria, including but not limited to:

- promoting the attainment of specific financial goals;
- supporting the strategic business objectives; and
- rewarding achievement of individual performance objectives.

In March 2025, the Compensation Committee approved the STIP goals for the NEOs for fiscal 2025, which provides for cash incentives upon the achievement of pre-established corporate goals and individual performance. At such time, the Compensation Committee also approved the financial goals and performance categories used in establishing bonus targets for fiscal 2025 under the STIP. There is no established policy or formula for allocating any individual's total compensation as between cash and non- cash incentives. Non-cash incentives have been provided through Doman's RSU Plan on an ad hoc basis, based on discussion between the CEO, the Compensation Committee and the recipient. (See "Securities Authorized for Issuance under Equity Compensation Plans - Restricted Equity Common Share Plan" below). All references to cash incentives, therefore also include references to non-cash incentives, as applicable. This approach is designed to provide Doman with flexibility to respond to marketplace and individual performance factors in attracting and retaining executive talent and encouraging performance which advances the attainment of Doman's goals and objectives.

Under the STIP, the CEO is eligible for a bonus upon the achievement of certain specific minimum financial metrics which relate to the attainment of Doman's budgeted EBITDA[1] (the "**quantitative metrics**"). The CEO is entitled to a STIP bonus on a sliding-scale basis, with no bonus being payable unless certain specified minimum metrics are achieved (the "**hurdle rate**"). In 2025, the quantitative metrics were attained for nearly all relevant divisions, and accordingly this was a factor and was reflected in the quantum of qualitative bonuses awarded to the other NEOs in fiscal 2025.

Under the STIP, NEOs are also eligible for a cash bonus upon the achievement of quantitative metrics as well as for the attainment of individual objectives. These hurdle rates and target metrics are not necessarily identical to those applicable to the CEO, and may include divisional, regional and individual objectives (the "**qualitative metrics**"). The analysis of the qualitative metrics, as it applies to each NEO, includes, among other things, an assessment of customer, vendor and employee relationships. These participants may earn up to a fixed maximum percentage of their base salary as a STIP bonus for the attainment of their specific quantitative metrics, and, are also eligible to be awarded up to an equal maximum percentage of their base salary as a STIP bonus for the attainment of qualitative metrics on a discretionary basis.

As discussed above, after considering competitive pressures, among other things, which include heightened competition in Doman's industry for top managerial talent, the Corporation has determined that it would be prejudicial to Doman's interests to publicly disclose the precise metrics employed. While there can be no certainty that the NEOs will achieve their annual incentive plan targets for 2026 or in any given year, particularly given current economic circumstances, these targets are difficult but historically achievable to some degree.

The following table presents the maximum bonus payable under the STIP in respect of the quantitative metrics and qualitative metrics that apply to each eligible NEO for the fiscal year ended December 31, 2025.

Name	(	Quantitative Metrics	+	Qualitative Metrics	) =	Maximum STIP Opportunity
	(% of base salary)					
Amar Doman, *Chairman and CEO*	(	0%-100%	+	0-100%	) =	200%
James Code, *Chief Financial Officer*	(	0%-100%	+	0%-100%	) =	200%
Marc Séguin, *President, Doman Building Materials Division Canada*	(	0%-100%	+	0%-100%	) =	200%

1 Reference is made to EBITDA, which represents earnings before interest, provision for income taxes, depreciation and amortization, and share-based compensation. This is a non-IFRS measure and, as there is no generally accepted method of calculating EBITDA, the measure as calculated by the Corporation may not be comparable to similarly-titled measures reported by other companies. EBITDA is presented as Doman believes it is a useful indicator of the Corporation's ability to meet debt service and capital expenditure requirements and because Doman interprets trends in EBITDA as an indicator of relative operating performance. EBITDA should not be considered by an investor as an alternative to net income or cash flows as determined in accordance with Canadian IFRS.

Name	(	Quantitative Metrics	+	Qualitative Metrics	) =	Maximum STIP Opportunity
	(% of base salary)					
John Russell, *President, Doman Building Materials, USA*	(	0%-100%	+	0%-100%	) =	200%
Mark Chatfield *President, Doman Lumber*	(	0%-100%	+	0%-100%	) =	200%

LTIP

In fiscal 2024, the Compensation Committee retained Meridian Compensation Partners ("**Meridian**"), as an independent advisor, to evaluate the use of a long-term incentive plan ("**LTIP**"). Meridian provided advisory services focused on LTIP design and strategy, peer group benchmarking, and aligning executive and shareholder interests for long-term success of the Corporation. The aggregate fees paid to Meridian for LTIP design services were approximately $74,000 in 2025. This advice led to the adoption of the Omnibus Plan, as described below. As of the date hereof, the Compensation Committee continues to assess and develop LTIP design and strategy.

Omnibus Equity Incentive Plan

On August 6, 2025, the Corporation adopted the Omnibus Plan. The material features of the Omnibus Plan are summarized below.

Purpose

The purpose of the Omnibus Plan is to provide the Corporation with a share-related mechanism to attract, retain and motivate qualified directors, employees and consultants of the Corporation, to reward such of those non-employee directors, employees and consultants as may be granted Awards (as hereinafter defined) under the Omnibus Plan by the Board of Directors from time to time for their contributions toward the long-term goals and

success of the Corporation and to enable and encourage such non-employee directors, employees and consultants to acquire Common Shares as long-term investments and proprietary interests in the Corporation.

Types of Awards

The Omnibus Plan provides for the grant of DSUs, PSUs, RSUs, and Options (each term as defined under the Omnibus Plan – see Appendix "B") and other share-based awards ("**Other Share-Based Awards**" and together with the DSUs, PSUs, RSUs, and Options, the "**Awards**"). All Awards will be granted by an agreement or other instrument or document evidencing the Award granted under the Omnibus Plan (an "**Award Agreement**").

Plan Administration

The Omnibus Plan will be administered by the Compensation Committee, (the "**Plan Administrator**") and such powers may be delegated by the Board of Directors, from time to time, to another committee of the Board. The Plan Administrator has sole and complete authority, in its discretion, to:

(a) determine the individuals (the "**Participants**") to whom grants of Awards under the Omnibus Plan may be made;

(b) make grants of Awards under the Omnibus Plan, whether relating to the issuance of Common Shares or otherwise (including any combination of RSUs, PSUs, DSUs, Options or Other Share-Based Awards), in such amounts, to such Participants and, subject to the provisions of the Omnibus Plan, on such terms and conditions as it determines, including, without limitation:

i. the time or times at which Awards may be granted;

ii. the conditions under which: (A) Awards may be granted to Participants; or (B) Awards may be forfeited to the Corporation, including any conditions relating to the attainment of specified performance goals;

iii. the number of Common Shares to be covered by any Award;

iv. the price, if any, to be paid by a Participant in connection with the purchase of Common Shares covered by any Awards;

v. whether restrictions or limitations are to be imposed on the Common Shares issuable pursuant to grants of any Award, and the nature of such restrictions or limitations, if any; and

vi. any acceleration of exercisability or vesting, or waiver of termination regarding any Award, based on such factors as the Plan Administrator may determine;

(c) establish the form or forms of Award Agreements;

(d) cancel, amend, adjust or otherwise change any Award under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of the Omnibus Plan;

(e) construe and interpret the Omnibus Plan and all Award Agreements;

(f) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to the Omnibus Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws; and

(g) make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Omnibus Plan.

Common Shares Available for Awards

Subject to adjustments as provided for under the Omnibus Plan, the maximum number of Common Shares available for issuance pursuant to Awards granted under the Omnibus Plan and any other security based compensation plan (which, for greater certainty includes the RSU Plan and the ESP Plan) will not exceed 10% of the Corporation's total issued and outstanding Common Shares from time to time. As of the date hereof, no Awards are outstanding under the Omnibus Plan. Accordingly, as of the date hereof, there are 6,632,877 Common Shares remaining available for issuance under the Omnibus Plan, representing 10% of the Corporation's issued and outstanding Common Shares, less the Common Shares authorized for issuance pursuant to the RSU Plan and the ESP Plan.

The Omnibus Plan is considered to be an "evergreen" plan, since the Common Shares covered by Awards which have been exercised or terminated will be available for subsequent grants under the Omnibus Plan and the total number of Awards available to grant increases as the number of issued and outstanding Common Shares increases. Accordingly, pursuant to the rules of the TSX, the unallocated options, rights or entitlements under the Omnibus Plan must be submitted for re-approval by the Shareholders every three years.

The aggregate number of Common Shares: (a) issuable to Insiders (as defined under the Omnibus Plan) at any time under all of the Corporation's security based compensation arrangements may not exceed 10% of the Corporation's total issued and outstanding Common Shares; and (b) issued to Insiders within any one-year period, under all of the Corporation's security based compensation arrangements may not exceed 10% of the Corporation's total issued and outstanding Common Shares. There is no maximum number of Awards that may be granted to any one individual under the Omnibus Plan.

Blackout Period

In the event that the date of grant of an Award occurs, or an Award expires, at a time when the Corporation has imposed a blackout period due to the existence of an undisclosed material change or material fact in the affairs of the Corporation exists, the effective date of grant for such award, or expiry of such Award, as the case may be, will be 10 business days after which there is no longer such undisclosed material change or material fact, and the Market Price (as hereinafter defined) with respect to the grant of such Award will be calculated based on the five business days immediately preceding the effective grant date.

Description of Awards

Subject to the provisions of the Omnibus Plan and such other terms and conditions as the Plan Administrator may prescribe, including with respect to performance and vesting conditions, the Plan Administrator may, from time to time, grant the following types of Awards to any Participant.

Deferred Share Units

A DSU is a unit equivalent in value to a Common Share that vests upon grant but does not settle until a future date, generally upon termination of service with the Corporation. The number of DSUs (including fractional DSUs) granted at any particular time will be calculated by dividing (a) the amount of any compensation that is to be paid in DSUs, as determined by the Plan Administrator, by (b) the Market Price of a Common Share on the grant date.

The Plan Administrator will have the sole authority to determine the settlement terms applicable to the grant of DSUs. Subject to the terms of the Omnibus Plan and except as otherwise provided in an Award Agreement, on the settlement date for any DSU, the Participant will redeem each vested DSU for a Common Share (or, at the sole discretion of the Plan Administrator, a cash payment, or a combination thereof).

Restricted Share Units

An RSU is a unit equivalent in value to a Common Share that does not vest until after a specified period of time, or satisfaction of other vesting conditions as determined by the Plan Administrator, and which may be forfeited if vesting conditions are not met. The number of RSUs (including fractional RSUs) granted at any particular time will be calculated by dividing (a) the amount of any compensation that is to be paid in RSUs, as determined by the Plan Administrator, by (b) the Market Price of a Common Share on the grant date.

The Plan Administrator will have the sole authority to determine the settlement terms applicable to the grant of RSUs. Subject to the terms of the Omnibus Plan and except as otherwise provided in an Award Agreement, on the settlement date for any RSU, the Participant will redeem each vested RSU for a Common Share (or, at the sole discretion of the Plan Administrator, a cash payment, or a combination thereof).

Performance Share Units

A PSU is a unit equivalent in value to a Common Share that does not vest until the end of a performance period at a vesting level based on achievement of performance goals established by the Plan Administrator prior to the grant of such PSUs. The performance goals may be based upon the achievement of corporate, divisional or individual goals and may be applied relative to performance relative to an index or comparator group, or on any other basis determined by the Plan Administrator. The Plan Administrator may modify the performance goals as necessary to align them with the Corporation's corporate objectives, subject to any limitations set forth in an Award Agreement or other agreement with a Participant. The performance goals may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur), and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur), all as set forth in the applicable Award Agreement.

Each PSU will consist of a right to receive a Common Share, cash payment, or a combination thereof, upon the achievement of such performance goals during such performance periods as the Plan Administrator may establish.

Options

An Option entitles a holder thereof to purchase a Common Share at an exercise price set at the time of the grant, which exercise price must in all cases be not less than the Market Price on the date of grant. "Market Price" is defined as the volume weighted average trading price of the Common Shares on the TSX for the five trading days immediately preceding the date of grant (or, if such Common Shares are not then listed and posted for trading on the TSX, on such stock exchange on which the Common Shares are listed and posted for trading as may be selected for such purpose by the Board); provided that, for so long as the Common Shares are listed and posted for trading on the TSX, the Market Price shall not be less than the market price, as calculated under the policies of the TSX. The term of each option will be fixed by the Plan Administrator, but may not exceed 10 years from the date of grant.

Other Share-Based Awards

Each Other Share-Based Award shall consist of a right (a) which is other than an Award or right described above, and (b) which is denominated or payable in, valued in whole or in part by reference to, or otherwise based on or related to, Common Shares (including, without limitation, securities convertible into Common Shares) as are deemed by the Plan Administrator to be consistent with the purposes of the Omnibus Plan; provided, however, that such right will comply with applicable law and be subject to the prior approval of the TSX. Subject to the terms of the Omnibus Plan and any applicable Award Agreement, the Plan Administrator will determine the terms and conditions of Other Share-Based Awards.

Dividend Equivalents

Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, DSUs, RSUs and PSUs will be credited with dividend equivalents in the form of additional DSUs, RSUs, and PSUs, as applicable, as of each payment date in respect of which normal cash dividends are paid on the Common Shares. Dividend equivalents will vest in proportion to the DSU, RSU and PSU, as applicable, to which they relate and will be settled in the same manner as such Award.

As of the date hereof, the Corporation does not intend to issue dividend equivalents to any Participants under the Omnibus Plan.

Reorganization of Corporation's Capital

If the Corporation effects a subdivision or consolidation of the Common Shares, any similar capital reorganization, a payment of a stock dividend (other than a stock dividend that is in lieu of a cash dividend), or any other change in the capitalization of the Corporation that does not constitute a Change in Control (as defined in the Omnibus Plan), and such event would warrant the amendment or replacement of any existing Awards in order to adjust the number of Common Shares that may be acquired on the vesting of outstanding Awards or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Plan Administrator will, subject to the prior approval of the TSX, authorize such steps as it considers to be equitable and appropriate to that end.

Effects of Termination on Awards

The following table describes the impact of certain events upon the Participants under the Omnibus Plan, including termination for cause, resignation, termination without cause, disability, death or retirement, subject, in each case, to the Plan Administrator's discretion and to the terms of a Participant's employment agreement, Award Agreement or other written agreement:

Event	Provisions
Resignation (other than resignation with good reason or retirement)	Forfeiture of any unvested Option or any other Award (vested or unvested) that has not been exercised as of the termination date. Vested Options must be exercised before the earlier of the expiry date and 30 days after termination of employment.
Termination for cause	Forfeiture of any unvested and vested Option or other Award that has not been exercised as of the termination date.
Termination without cause (or resignation with good reason)	Forfeiture of any unvested Option or other Award. Vested Options or other Awards must be exercised or settled before the earlier of the expiry date and 30 days after termination of employment.
Death or Disability	12-month vesting period after death for all unvested Options or other Awards and the earlier of the expiry date and 30 days following such 12-month vesting period to exercise.
Retirement	Any unvested Option or other Award shall be immediately forfeited as of the termination date, and any vested Options or Awards must be exercised or settled before the earlier of the expiry date and 30 days after termination of employment.

Notwithstanding the foregoing, the Plan Administrator may, in its discretion, permit the acceleration of vesting of any or all Awards or waive termination of any or all Awards, all in the manner and on the terms as may be authorized by the Plan Administrator.

Change in Control

Except as may be set forth in an employment agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant or as set out in the Omnibus Plan, the Plan Administrator may, without the consent of any Participant, take such steps as it deems necessary or desirable, including to cause:

(a) the conversion or exchange of any outstanding Awards into or for, rights or other securities of substantially equivalent value, as determined by the Plan Administrator in its discretion, in any entity participating in or resulting from a Change in Control;

(b) outstanding Awards to vest and become exercisable, realizable, or payable, or restrictions applicable to an Award to lapse, in whole or in part prior to or upon consummation of such Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such Change in Control;

(c) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction net of any exercise price payable by the Participant (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction, the Plan Administrator determines, in good faith, that no amount would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights net of any exercise price payable by the Participant, then such Award may be terminated by the Corporation without payment);

(d) the replacement of such Award with other rights or property selected by the Board in its sole discretion; or

(e) any combination of the foregoing.

In taking any of the foregoing actions, the Plan Administrator will not be required to treat all Awards similarly in the transaction.

Notwithstanding the foregoing, and unless otherwise determined by the Plan Administrator or as set out in the Omnibus Plan, if, as a result of a Change in Control, the Common Shares will cease trading on a stock exchange, the Corporation may terminate all of the Awards granted under the Omnibus Plan at the time of and subject to the completion of the Change in Control by paying to each holder an amount for each Award equal to the fair market value of the Award held by such Participant as determined by the Plan Administrator, acting reasonably.

In the event a Participant is terminated without cause or resigns for good reason during the 12-month period following completion of a Change in Control, any Awards that were assumed or replaced by other awards upon a Change in Control and remain unvested shall vest in full and shall be exercisable until the earlier of (i) the expiry date of the Award; and (ii) 90 days following the Participant's termination of employment.

Assignability

Except as required by law, the rights of a Participant under the Omnibus Plan are not capable of being assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged unless otherwise approved by the Plan Administrator.

Amendment, Suspension or Termination of the Omnibus Plan

The Plan Administrator may from time to time, without notice and without approval of the Shareholders, amend, modify, change, suspend or terminate the Omnibus Plan or any Awards granted pursuant thereto as it, in its discretion, determines appropriate, provided, however, that no such amendment, modification, change, suspension or termination may materially impair any rights of a Participant or materially increase any obligations of a Participant under the Omnibus Plan without the consent of the Participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or TSX requirements.

Without limiting the generality of the foregoing, but subject to the below, the Plan Administrator may, without shareholder approval, at any time or from time to time, amend the Omnibus Plan for the purposes of:

(a) any amendments to the general vesting provisions of each Award;

(b) any amendment regarding the effect of termination of a participant's employment or engagement;

(c) any amendments to add covenants of the Corporation for the protection of Participants, provided that the Plan Administrator must be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the Participants;

(d) any amendments not inconsistent with the Omnibus Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Plan Administrator, having in mind the best interests of the Participants, it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a Participant resides, provided that the Plan Administrator must be of the opinion that such amendments and modifications will not be prejudicial to the interests of the Participants and non-employee directors; or

(e) any such changes or corrections which, on the advice of counsel to the Corporation, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Plan Administrator must be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the Participants.

Notwithstanding the foregoing and subject to any rules of the TSX, shareholder approval will be required for any amendment, modification or change that:

(a) increases the percentage of Common Shares reserved for issuance under the Omnibus Plan, except pursuant to the provisions in the Omnibus Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Corporation or its capital;

(b) increases or removes the 10% limits on Common Shares issuable or issued to Insiders;

(c) reduces the exercise price of an Award except pursuant to the provisions in the Omnibus Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Corporation or its capital;

(d) extends the term of an Award beyond the original expiry date (except where an expiry date would have fallen within a blackout period applicable to the Participant or within five business days following the expiry of such a blackout period);

(e) permits an Award to be exercisable beyond 10 years from its grant date (except where an expiry date would have fallen within a blackout period);

(f) increases or removes the non-employee director participation limits;

(g) permits Awards to be transferred to a person;

(h) changes the eligible participants of the Omnibus Plan; or

(i) deletes or reduces the range of amendments which require shareholder approval.

Shareholder Approval of Omnibus Plan

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass, with or without alteration or modification, an ordinary resolution (the "**Omnibus Plan Resolution**"), the full text of which is attached as Appendix "A" to this Information Circular, approving and ratifying the Omnibus Plan.

To be effective, the Omnibus Plan Resolution must be approved by a majority of the votes cast by Shareholders, present in person or represented by proxy, at the Meeting. The Board of Directors unanimously recommends that the Shareholders vote in favour of the Omnibus Plan Resolution. This approval will be effective for three years following the date of the Meeting. As of the date hereof, no Awards have been granted under the Omnibus Plan. If the Omnibus Plan Resolution is not approved, any and all Awards under the Omnibus Plan will be terminated.

Perquisites and Other Personal Benefits

Doman also provides the NEOs with perquisites and other personal benefits that Doman believes are reasonable, competitive in the market and consistent with its overall compensation program to better enable Doman to attract and retain superior employees for key positions. The NEOs are generally provided a company car or car allowance, payment of fitness club fees, health care and life insurance and reimbursement for relocation expenses, if applicable. The Compensation Committee periodically reviews the levels of perquisites and other personal benefits provided to NEOs.

Costs of the perquisites and personal benefits described above for the NEOs for fiscal 2025 that meet the threshold established by Canadian securities regulations are included in the "All Other Compensation" column of the Summary Compensation Table set forth below.

Risk Management

The Compensation Committee is responsible, among other things, for ensuring that the Corporation's compensation policies and practices encourage behaviours that align with the long-term interests of the Corporation and its Shareholders. While the programs and practices are not structured to reward excessive risk taking, the Compensation Committee recognizes that some level of risk taking is necessary to achieve outcomes that are in Shareholders' best interests and has structured the compensation programs to effectively manage risk.

Elements of the Corporation's compensation program that discourage excessive risk-taking include, but not limited to:

(a) a mix of short- and long-term compensation;

(b) multiple performance goals for short-term incentives to determine incentive payouts, which balances the risks associated with relying on any one performance factor;

(c) a mix of corporate and individual performance objectives for short-term incentives, again, to balance the risks associated with relying on any one performance factor;

(d) equity compensation that has a vesting component to sustain long-term value in line with Shareholder interests;

(e) "at risk" compensation - i.e., future vesting awards - typically is weighted in favour of long-term incentives to discourage the attainment of short-term goals at the expense of long-term corporate objectives; and

(f) limits (set as a percentage of base salary) on the maximum amount of bonuses payable to an executive officer.

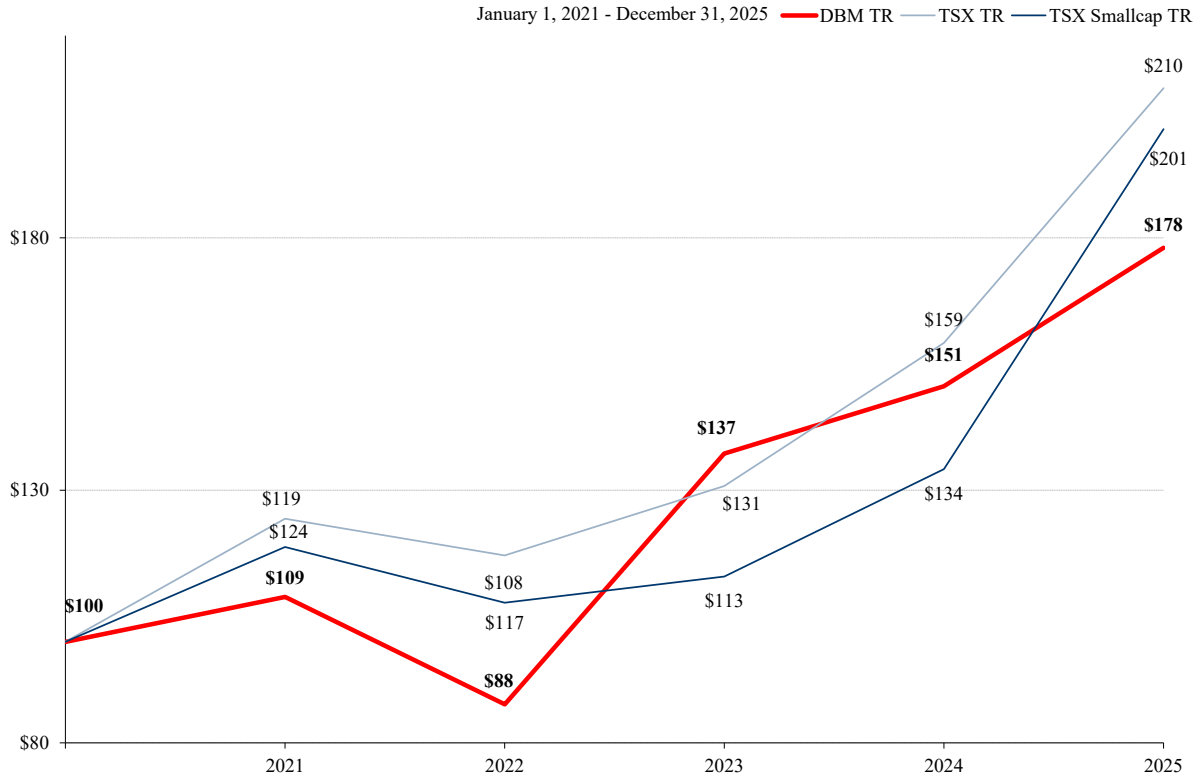
The Compensation Committee has not identified any risks arising from the Corporation's current compensation practices and policies. The Compensation Committee has determined that the Corporation's compensation practices and policies are unlikely to have a material adverse impact on the Corporation and is satisfied that the current compensation practices provide the necessary framework and governance to align the interests of executive officers, the Corporation and its Shareholders.

Financial Instruments

The Corporation's compensation program does not provide for the purchase by a NEO or Director of financial instruments, such as prepaid variable forward contracts, equity swaps, collars or units of exchange funds, 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 NEO or Director. The Compensation Committee has advised the NEOs that such hedging is not permitted by the Corporation.

Performance Graph

The following graph compares the total cumulative return for Shareholders of the Corporation assuming $100 invested in Common Shares (and assuming reinvestment of distributions and/or dividends) with the cumulative total return of the S&P/TSX Small Cap Index, of which the Corporation was added in 2010, for the period January 1, 2021 to December 31, 2025. The cumulative return of the Common Shares is based on the closing prices of the Common Shares on the TSX on December 31, 2021, 2022, 2023, 2024, and 2025 or, if there was no trading on such date, the closing price on the last trading day prior to such date.



As evidenced by the performance graph, total shareholder return since inception has generally paralleled the trend of the total return of the S&P/TSX Small Cap Index during the same period, and has directionally followed the S&P/TSX Small Cap Index measured over the full five year comparison period. While the Corporation's return has historically tracked the index, the S&P/TSX Small Cap Index has outperformed the Common Shares over the past year, a trend influenced in part by rising precious metal prices in second half of 2025. Compensation levels for the Named Executive Officers over the same period are generally consistent with the Corporation's financial performance over this period. Except to the extent, if any, that total shareholder return as measured by the chart above has tracked the Corporation's financial performance, NEO compensation may not have directly paralleled the chart; this is due, in part, to the fact that while the Common Shares have moved generally in tandem with other companies or entities forming part of the S&P/TSX Small Cap Index (or formerly the S&P/TSX Trust Index), NEO compensation during the same period has been more closely aligned with the Corporation's performance on earnings-based measures which may differ from the market price of the Common Shares. Assessing the appropriateness of executive compensation in light of multiple factors, which include, but are not limited to, indices of shareholder return, competitiveness vis-a-vis Doman's peer group and other qualitative and quantitative factors, is an ongoing process and Doman's approach to executive compensation remains peer-based and performance-based and continues to provide incentives to management to achieve Doman's strategic and financial objectives.

Compensation of Executive Officers of the Corporation

Summary Compensation Table

The following table provides a summary of the compensation for each of Doman's NEOs for the financial years ended December 31, 2025, 2024 and 2023.

Name and Principal Position	Year	Salary ($)	Share-based awards ($)	Option based awards ($)	Non-equity incentive compensation ($)		Pension value[4] ($)	All other compensation[2] ($)	Total compensation ($)
					Annual incentive plans[1]	Long-term incentive plans			
Amar S. Doman, *Chairman and CEO*	2025	1,150,00			1,150,000		1,500		2,301,500
	2024	950,000			1,300,000		1,500		2,251,500
	2023	950,000			1,275,000		1,500		2,226,500
James Code, *Chief Financial Officer*	2025	600,000			480,000		16,905		1,096,905
	2024	550,000			550,000		16,245		1,116,245
	2023	525,000			543,750		15,780		1,084,530
Marc Séguin, *President, Doman Building Materials Division*	2025	750,000			425,000		16,905		1,191,905
	2024	750,000			425,000		16,245		1,191,245
	2023	650,000			637,500		15,780		1,303,280
Mark Chatfield[3] *President, Doman Lumber*	2025	1,150,00			900,000				2,050,000
	2024	935,000			701,250				1,636,250
	2023	481,250			264,688				745,938
John Russell[4] *President, Doman US Division*	2025	927,000			300,000				1,227,000
	2024	900,000			300,000				1,200,000
	2023	900,000			675,675				1,575,675

Notes:

(1) This element of NEO compensation in 2025 was payable in accordance with its terms after year-end, and represented approximately 41.37% of total 2025 compensation paid to the NEOs. While there can be no certainty that the NEOs will achieve their annual incentive plan targets for 2026 or in any given year, particularly given current economic circumstances, these targets are difficult but historically achievable to some degree. In the past, NEOs have met these targets to some degree as indicated by the comparative prior year information provided. See "Executive Compensation Components - Short Term Incentive Plan" for further information.

(2) All other annual compensation (including car allowance/company car, fitness memberships and parking) is less than $50,000 and 10% of total annual salary and bonus for each of the NEOs.

(3) Amounts in US Dollars.

Defined Benefit Pension Plan

CBML maintains a non-contributory defined benefit pension plan, as well as a post-retirement benefits plan for eligible employees and executives who joined CBML prior to December 31, 1999. This plan was closed to new participants on August 1, 2000. The Doman Building Materials Division provided additional post- retirement benefits to eligible employees, including dental coverage and extended provincial health care. Eligible employees are employees who joined CBML prior to August 1, 2000, who attained 55 years of age prior to December 31, 2005, and who retire from active employment with CBML after completing ten years of service. There are no current NEO participants participating in the CanWel Building Materials Ltd. Salaried Employees' Pension Plan.

Defined Contribution Pension Plan

The pension plan for the applicable NEOs is made up of basic defined contribution registered plans pursuant to which CBML either contributes or matches contributions, to a NEO's plan.

The following table presents the entitlement under defined contribution plans for each of the NEOs who have elected to participate in such plan (other than the former President and CEO of the Fund, who participates in the defined benefit plan) as of the beginning and end of the Corporation's financial year ended December 31, 2025:

Name[1]	Accumulated value at start of year ($)	Compensatory ($)	Non-compensatory ($)[2]	Accumulated value at year end ($)
Amar Doman, *Chairman and CEO*	90,870	1,500	11,611	103,981
Marc Séguin,[3] *President, Doman Building Materials Division*	666,931	16,905	105,919	789,755
James Code, *Chief Financial Officer*	598,461	16,905	96,689	712,055

Notes:

(1) Messrs. Doman, Séguin, and Code as of 2025 participate in a plan in which they may contribute up to 4% of their pay, with a matching contribution by CBML, subject to the *Income Tax Act* limits.
(2) Reflects the aggregate of individual NEO contributions and annualized returns during the fiscal year ended December 31, 2025.
(3) Mr. Séguin retired December 31, 2025.

Severance and Other Termination Benefits

Messrs. A. Doman, and Seguin have entered into agreements with CBML governing certain terms relating to their employment. These agreements remain in effect until terminated by either party pursuant to its terms. In the event of a change of control of CBML (other than a change of control arising solely as a result of certain specified events, including a treasury issuance of securities pursuant to a public offering), and termination either: (i) by CBML, without cause, or (ii) in the case of each of the Chair and CEO, or President of CBML, by such employee for any reason within 12 months following such change of control, the agreements provide that the employees are entitled to a severance payment equal to 24 months of annual base salary and bonus as may be applicable, on the date of termination, and the full vesting of any securities held at the date of termination. Additionally, these employees are bound by certain restrictive covenants in favour of CBML, including covenants not to disclose confidential information and, in the case of Mr. Seguin, not to compete with CBML, or solicit its employees for employment, during a period equivalent to the duration of the change of control severance period. CBML selected the events which would trigger payment upon certain termination scenarios and upon a change of control using a peer and market-based approach, with adjustments as appropriate to industry norms and the job responsibilities performed by each of Messrs. Doman, and Seguin.

The following table provides the total value of all severance, incremental payments, payables and other termination benefits that would have been paid to each NEO, pursuant to the terms of their employment agreements, had their employment terminated as at December 31, 2025 under various termination scenarios. For greater certainty, the terms of employment for the other NEOs not listed below do not include any change of control provisions. For further details see "Summary Compensation Table".

Name	Retirement ($)	Change of Control ($)	Voluntary Termination after change of control ($)	Termination - Not for Cause ($)	Termination - For Cause ($)
Amar Doman, *Chairman and CEO*	-	4,550,000	4,550,000		
Marc Séguin,[(1)] *President CanWel Building Materials Division*	-	1,175,000	1,175,000		

Notes:

(1) Mr. Séguin retired December 31, 2025.

Compensation of Directors

Each Director, other than the Chairman, was paid an annual fee of $100,000 (up to 100% in RSUs at their individual election), plus $2,000 per meeting of the Board of Directors or Committee meeting. The chairman of each Committee received additional compensation of $15,000 per year, except the chairman of the Audit Committee who received $25,000. Further, the Lead Director received additional compensation of $50,000 per year for such role. In addition, all Directors are reimbursed for out-of-pocket expenses for attending meetings of the Board of Directors and Committees thereof. For the period ended December 31, 2025, Directors were paid an aggregate amount of $1,164,164 in respect of meeting, committee and chair fees. For greater certainty, no management Directors receive any compensation for acting in their capacity as Directors or as directors of any of the Corporation's subsidiaries.

The following table shows the fee amounts earned by Directors, other than the Chairman, in respect of their membership on the Board of Directors and its Committees for fiscal 2025:

Name	Fees Earned ($)	Share-based Award ($)	Non-equity Incentive Plan Compensation ($)	Pension Value ($)	All Other Compensation[(1)] ($)	Total ($)
Ian Baskerville	149,000	8,333				157,333
Kelvin Dushnisky[(2)]	181,000	8,333				189,333
Sam Fleiser	147,000	8,333				155,333
Marie Graul	126,000	8,333				134,333
Michelle Harrison	128,000	8,333				136,333
Harry Rosenfeld	110,000	8,333				118,333
Ann Simms	120,000	8,333				128,333
Siegfried J. Thoma	155,500	8,333				163,833
TOTAL	1,116,500	**66,664**				1,183,164

Note:

(1) No other compensation was earned, however appropriate travel expenses for board business would have been reimbursed.

(2) Mr. Dushnisky is not standing for re-election at the Meeting.

Incentive Plan Awards

There are no outstanding options to purchase or acquire securities of Doman at the end of December 31, 2025, except as noted above for the one-time grant of RSUs.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of Doman's equity compensation plans as at the end of Doman's fiscal year ended December 31, 2025:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of shares remaining available for future issuance under equity compensation plans (excluding securities reflected in column) (a) (c)
Equity compensation plans approved by Shareholders - ESP Plan	-	-	913,738
Equity compensation plans approved by Shareholders - RSU Plan	-	-	1,229,699
Equity compensation plans not approved by Shareholders	-	-	-
Total	**-**	**-**	**2,143,437**

The following two tables set forth details of Doman's annual burn rate for each equity compensation plan as at the end of Doman's fiscal years ended December 31, 2025, 2024 and 2023. The burn rate for each year is calculated as the number of Common Shares or RSUs issued in such year divided by the average number of Common Shares outstanding for such year.

Year	ESP Plan	Weighted Average Number of Outstanding Securities for the Fiscal Year	Burn Rate[(1)]
2025	248,520	87,518,704	0.3%
2024	223,625	87,201,318	0.3%
2023	242,003	87,028,659	0.3%
Year	**RSU Plan**	**Weighted Average Number of Outstanding Securities for the Fiscal Year**	**Burn Rate[(1)]**
2025	101,458	87,518,704	0.1%
2024	24,849	87,201,318	0.1%
2023	36,637	87,028,659	0.1%

Note: (1) Rounded to the nearest 0.1%.

Restricted Equity Common Share Plan

The amended and restated restricted equity share plan dated March 8, 2018 (the "**RSU Plan**") was originally approved by Shareholders at the annual and special meeting of Shareholders held on May 8, 2014, and amended by the Board of Directors on March 8, 2018 and approved by Shareholders at the annual and special meeting of Shareholders held on May 9, 2018 to fix the number of RSUs reserved for issuance thereunder at 1,500,000. Previously, the RSU Plan was an "evergreen" plan; after the amendment it is now a fixed number plan. The RSU Plan replaced the predecessor version of the plan established May 12, 2011, which replaced the plan which existed prior to the Corporation converting back to corporate structure from an income trust ("**2010 Conversion**") (please see AIF under the heading "General Development of the Business – Overview" for further details). The purpose of the RSU Plan is to enhance the Corporation's ability to attract and retain talented individuals to serve as members of the Board of Directors and as employees of the Corporation and its subsidiaries, including CBML, and to promote a greater alignment of interests between such individuals and Shareholders.

The RSU Plan provides for the allotment of restricted equity common shares ("**RSUs**") to participants in the plan at the discretion of the Compensation Committee. Participants under the plan may include directors of the Corporation or a director, officer, employee or consultant of CBML or any of its affiliates designated by the Compensation Committee to be a participant.

Generally, RSUs granted under the RSU Plan will vest at the sole discretion of the Compensation Committee either, (a) one-third on the date of grant, one-half of the remaining unvested portion on the first anniversary of the date of grant, and the balance on the second anniversary of the date of grant, (b) one- third on each of the first three anniversaries of the date of grant, or (c) pursuant to such vesting terms and conditions as may otherwise be determined by the Compensation Committee. However, vesting may be accelerated at the discretion of the Compensation Committee. Within 30 days of vesting, the Corporation will issue to a participant that number of Common Shares equal to the number of vested RSUs then credited to such participant, less applicable withholdings. Dividends are accrued on unvested RSUs and are used to award additional RSUs to the holder of the underlying RSUs by valuing an RSU based on the 5 day volume weighted average trading price of the Common Shares on TSX. Common Shares reserved for issuance to insiders of the Corporation and its subsidiaries pursuant to outstanding RSUs, together with the number of Common Shares reserved for issuance to such persons pursuant to any other compensation arrangements, shall not exceed 10% of the then outstanding Common Shares, as calculated immediately prior to the issuance in question. The number of Common Shares issued to insiders of the Corporation and its subsidiaries pursuant to outstanding RSUs together with the number of Common Shares issued to such persons pursuant to other compensation arrangements, within any one year period, shall not exceed 10% of the then outstanding Common Shares.

In addition, (i) the aggregate number of Common Shares issuable to Directors at the time of any grant, under all of the Corporation's security based compensation arrangements may not exceed 1% of the issued and outstanding Common Shares, and (ii) within any one financial year of the Corporation the aggregate fair value on the date of grant of Common Shares issuable to any one Director pursuant to RSUs granted to such Director may not exceed $150,000, provided that such limits shall not apply to (A) grants of RSUs to Directors made in lieu of any cash retainer or meeting fees and such RSUs shall not be included in determining the limits where the aggregate accounting fair value on the date of grant of such RSUs is equal to the amount of the cash retainer or meeting fees in respect of which such RSUs were granted or (B) a one- time initial grant to a Director upon such Director joining the Board.

Subject to the Compensation Committee's discretion, described below, if a participant's directorship and/or employment terminates for any cause other than death, the individual shall forfeit all rights, title and interest with respect to the unvested RSUs. If a participant's directorship or employment terminates for any cause other than death, the Compensation Committee may, in its sole discretion, accelerate the vesting of such individual's unvested RSUs, with the effect that the date of termination, may be deemed to be the vesting date in respect of such RSUs.

The RSU Plan provides that the Board of Directors may at any time and from time to time, without Shareholder approval, amend any provision of the RSU Plan, including, without limitation: (a) for the purpose of making formal, minor or technical modifications to any of the provisions of the RSU Plan, including amendments of a "housekeeping" nature; (b) to correct any ambiguity, defective provision, error or omission in the provisions of the RSU Plan; (c) to amend the vesting, redemption or payment provisions of the RSU Plan or any RSUs; (d) to change the termination provisions of RSUs or the RSU Plan that does not entail an extension beyond any original expiry date; (e) to facilitate a cash payment option; or (f) any other amendment that does not require Shareholder approval under applicable laws or the rules of the TSX; provided, however, that: (i) no such amendment may be made without the consent of each affected participant in the RSU Plan if such amendment would adversely affect the rights of such affected participants under the plan for RSUs previously granted unless the Corporation, at its option, acquires such existing rights at an amount equal to the fair market value of such rights at such time as verified by an independent valuator and (ii) Shareholder approval shall be obtained in accordance with the requirements of the TSX for any amendment: (A) to extend the term of any RSUs granted under the RSU Plan benefitting an insider of the Corporation that is a participant; (B) subject to limited exceptions, to increase the maximum number of Common Shares which may be issued under the RSU Plan; (C) to remove or to exceed the insider participation limitations; (D) to the amendment provisions of the RSU Plan or (E) to change the eligible participants under the RSU Plan.

The interest of any participant under the RSU Plan or in any RSU will not transferable during the participants lifetime, but following death such interest will enure to the benefit of the participant's beneficiary as designated in accordance with the plan.

The RSU Plan provides that a maximum of 1,500,000 Common Shares will be authorized for issuance upon the redemption of all RSUs granted under the RSU Plan (such number representing approximately 1.71% of Common Shares issued and outstanding as at the date hereof). As at the date hereof there are no RSUs outstanding. The Corporation issued and had vested 101,458 RSUs in the year ended December 31, 2025.

Employee Common Share Purchase Plan

The current amended and restated employee common share purchase plan of Doman (the "**ESP Plan**") was approved by Shareholders at the annual and special meeting of Shareholders held on May 11, 2023. May 3, 2022, May 16, 2016, May 12, 2011 and February 1, 2010, which in turn replaced that which existed prior to the 2010 Conversion. The ESP Plan was further amended and restated on August 1, 2021 and amended on May 4, 2022 (to increase the maximum number of Common Shares authorized for issuance thereunder to 1,500,000) and effective March 31, 2023 (to provide that the TPP Discount (as defined below) will not be increased except with shareholder approval). Pursuant to the ESP Plan, employees of Doman, excluding insiders, are eligible to invest in Common Shares through employee contributions.

The ESP Plan allows the Corporation to provide Common Shares as an incentive to employees through purchases of Common Shares at the Treasury Purchase Price, which is defined in the ESP Plan as the average closing price for trades of board lots of Common Shares on the TSX for the five trading days immediately prior to the Purchase Date (as defined in the ESP Plan), less a discount of 15% (the "**TPP Discount**"). Doman will not provide financial assistance to participants under the ESP Plan and will not increase the TPP Discount except with shareholder approval in accordance with the requirements of the TSX).

Participation in the ESP Plan will terminate automatically if the participant becomes totally ill and permanently disabled; the participant dies; the participant retires from employment with the Corporation or an Affiliate (within the meaning of National Instrument 45-106 - *Prospectus and Registration Exemptions*); the participant does not perform any services for the Corporation or an Affiliate during a particular calendar year; the participant's employment with the Corporation or an Affiliate voluntarily terminates or is terminated (for cause or otherwise); or the participant becomes bankrupt.

All rights of participation in the ESP Plan will be personal and no assignment or transfer of any interest in the Common Shares held by the administrator under the plan will be permitted or recognized.

The ESP Plan provides that the Board of Directors may at any time and from time to time, without Shareholder approval, amend any provision of the ESP Plan, including, without limitation: (a) for the purpose of making formal, minor or technical modifications to any of the provisions of the ESP Plan, including amendments of a "housekeeping" nature; (b) to correct any ambiguity, defective provision, error or omission in the provisions of the ESP Plan; (c) to amend the vesting, maturation, payment or withdrawal provisions of the ESP Plan or any Common Shares purchased thereunder, as applicable; (d) to change any of the termination provisions of the ESP Plan that does not entail an extension beyond any original expiry date; (e) to facilitate a cash payment option; or (f) any other amendment that does not require Shareholder approval under applicable laws or the rules of the TSX, provided, however, that: (i) no such amendment of the ESP Plan may be made in a manner which would deprive a participant of any benefits that have accrued to the date of amendment or which would cause or permit any Common Shares or cash held pursuant to the ESP Plan or any contributions made under the ESP Plan to revert to or become the property of the Corporation (other than pursuant to the existing vesting and termination provisions); and (ii) Shareholder approval shall be obtained in accordance with the requirements of the TSX for any amendment: (A) to increase the maximum number of Common Shares which may be issued under the ESP Plan, except in connection with (i) a subdivision, consolidation, conversion or reclassification by the Corporation, or any action of a similar nature affecting such Common Shares or (ii) an amendment permitted by the above; or (B) an amendment to the amendment provisions of the ESP Plan.

The ESP Plan does not provide for a maximum number of Common Shares which may be issued to an individual.

The ESP Plan currently provides that a maximum of 1,500,000 Common Shares will be authorized for issuance under the ESP Plan (representing approximately 1.71% of Common Shares issued and outstanding as at the date hereof). For fiscal 2025 the Corporation has issued an aggregate of approximately 248,520 Common Shares under the ESP Plan to certain employees of the Doman Group. Common Shares issued under the ESP Plan are subject to the vesting restrictions set out therein, which generally provide for vesting one year from the original date of grant. Distributions on unvested Common Shares during the vesting period will be held under the ESP Plan.

DIRECTORS' AND OFFICERS' INSURANCE

The Corporation maintains directors’ and officers’ liability insurance for the benefit of its directors and officers. The by-laws of CBML and the amended and restated declaration of trust of the Fund dated May 18, 2005 also provide for the indemnification of trustees, directors and officers from and against liability and costs in respect of any action or suit against them in connection with the execution of their duties of office, subject to certain customary limitations.

Upon completion of the 2010 Conversion, the Corporation entered into indemnity agreements with each of the Directors and officers of the Corporation, which provide for the indemnification of such individuals from and against liability and costs in respect of any action or suit against them in connection with the execution of their duties as a Director or officer, either for the Corporation or any subsidiary entity (as applicable), subject to certain customary limits.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

As of the date hereof, no individual who is a Director or senior officer of the Corporation, or at any time during the most recently completed financial year of the Corporation was, a Director or senior officer of the Fund or any of its subsidiaries, no individual proposed as a nominee for election as a Director of the Corporation and no associates or any such trustee, officer or proposed nominee, is indebted to the Corporation, except for routine indebtedness by one director regarding expense advances (which have repayment arrangements in accordance with usual commercial practice).

INTERESTS OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

To the knowledge of the Directors, except as otherwise set out in this Information Circular, no Director, officer or insider of the Doman Group, or any associate or affiliate of any of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of the Directors, no informed person (as defined in National Instrument 51-102 - *Continuous Disclosure Obligations*) of the Corporation, no proposed director of the Corporation and no known associate or affiliate of any such informed person or proposed director, during the year ended December 31, 2025, has or has had any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction which has or would materially affect Doman or any of its subsidiaries, except as set forth below or in the Corporation's most recent AIF, which is incorporated by reference in this Information Circular and can be accessed on SEDAR+ at www.sedarplus.ca. All defined terms not defined herein have the meanings ascribed to them in the AIF.

Certain distribution facilities used by the Corporation to store and process inventory are leased from a company in which a Director and an officer of the Corporation have a minority interest and the land and buildings of certain of the treatment plants are leased from entities solely controlled by a Director. All lease rates were market tested in advance of the signing of the lease agreements and were determined to be at market rates.

Lease payments to such related parties were $5.3 million in the year ended December 31, 2025. The minimum payments under the terms of these leases are as approximately as follows: $5.7 million in 2026, $5.8 million in 2027, $6.0 million in 2028, $5.8 million in 2029, $3.0 million in 2030, and $4.0 million thereafter.

During the year ended December 31, 2025, the Corporation paid fees of $1.0 million for management fees and other services to a company owned by a Director, and was charged professional fees of $817,000 by a company owned by an officer of the Corporation.

During the year ended December 31, 2025 the Corporation purchased $2.0 million of product from a public company in which a Director and officer of the Corporation has an ownership interest. All the purchases are in the normal course of operations and are recorded at exchange amounts.

For additional information, please see note 23 of the Corporation's consolidated financial statements for the year ended December 31, 2025, which are available at www.sedarplus.ca.

STATEMENT OF GOVERNANCE PRACTICES

The following describes the Corporation's governance practices with reference to National Policy 58-201 - Corporate Governance Guidelines and National Instrument 58-101 - Disclosure of Corporate Governance Practices (collectively, the "Governance Guidelines"), which are initiatives of the Canadian Securities Administrators. The Board of Directors and management recognize that effective corporate governance practices are fundamental to the long term success of the Corporation. Sound corporate governance contributes to Shareholder value through increased confidence. In light of the Governance Guidelines and best practice standards in Canada, the Board of Directors and management have implemented a sophisticated set of governance policies and procedures and is committed to maintaining a high standard of corporate governance.

Composition of the Board of Directors

As of December 31, 2025, the Board of Directors was composed of nine Directors. Assuming all of the Director nominees are elected at the Meeting, the number of members of the Board of Directors will be set at eight. The Board of Directors has determined that the majority of the board is independent as seven of the nine Directors for the year ended December 31, 2025 were independent as such term is defined in the Governance Guidelines. The independent Directors were Messrs. Baskerville, Dushnisky, Fleiser, Thoma and Mesdames Graul, Harrison and Simms. Mr. Doman and Mr. Rosenfeld were not independent as they are the Chairman and Chief Executive Officer of Doman and the President of CanWel Building Materials and then the former Executive Vice-President of TFC, respectively. Assuming all of the Director nominees are elected at the Meeting, six out of eight Directors will be independent.

Lead Director

Since the Chairman is not an independent director, assuming all of the Director nominees are elected at the Meeting, the Board intends to appoint Sam Fleiser as lead independent Director (the "**Lead Director**"). The role of the Lead Director will include, among other things, (i) organizing and presiding over in camera or other meetings of the independent Directors and taking the lead in establishing the agenda for such meetings, and (ii) serving as the principal liaison between the independent Directors and the Chairman on matters where the Chairman may be conflicted.

While the independent Directors have not historically held regularly scheduled meetings, all Committees of the Board of Directors are populated exclusively by independent Directors. Additionally, they have the opportunity to hold ad hoc meetings that are not attended by the non-independent Directors and members of management and they avail themselves of this opportunity, at their entire discretion, whenever they deem necessary. While the Board of Directors anticipated holding regularly scheduled meetings in fiscal 2025 at which only independent Directors were in attendance, in practice, the independent Directors functioned independently of the non-independent Directors by holding *in camera* meetings as part of all board meetings, and at all committee meetings where management or non-independent Directors may have attended, and informally conferring on board matters as such members determined necessary or desirable. In 2025, the independent Directors regularly met without management and non-independent Directors following meetings of the Board of Directors. Going forward, meetings of the independent Directors will be organized and led by the Lead Director. The opinions of independent Directors are also actively solicited by the Board Chair at each meeting of the Board of Directors. In addition, it is important to note that all of the Committees of the Board of Directors are composed entirely of independent Directors, thus providing an opportunity for open and candid discussion of issues without the presence of management.

In addition to acting as Directors of the Corporation, Mr. A. Doman is a member and chairman of the board of directors of Tree Island Steel Ltd. (TSX). Mr. S. Fleiser is a member of the board of directors of Tree Island Steel Ltd. (TSX).

The following table sets forth the number of Board of Directors and Committee meetings held and attendance by Directors for the year ended December 31, 2025:

Director	Board Meetings Attended	Committee Meetings Attended [1]
Amar Doman	5/5	N/A
Harry Rosenfeld	5/5	N/A
Ian Baskerville	5/5	12/12
Kelvin Dushnisky	5/5	3/3
Sam Fleiser	5/5	6/6
Marie Graul	5/5	8/9
Michelle Harrison	5/5	9/9
Ann Simms	5/5	5/5
Siegfried J. Thoma	5/5	9/9

Note:

(1) In fiscal 2025, the Audit Committee held 4 meetings, the Compensation Committee and the Nominating held 3 meetings, the Corporate Governance Committee held 3 meetings, and the EHS Committee meeting held 2 meetings.

Certain of the Directors also serve as directors and/or trustees on boards of other reporting issuers. Please see "Business of the Meeting - Election of Directors".

Director Skills and Experience

A board of directors with a broad set of skills is better able to oversee the range of issues that arise with a corporation of our size and complexity. Accordingly, each Director is evaluated on the basis of the skills and experience that he or she contributes. The Nominating and Corporate Governance Committee maintains a skills matrix to assist with reviewing the skill set of current non-executive Directors, as well as with identifying Director candidates who best meet the needs of the Corporation.

This analysis, presented below, is also used as a tool in evaluating continuing Director education programs.

Experience	Amar Doman	Ian Baskerville	Sam Fleiser	Marie Graul	Michelle Harrison	Harry Rosenfeld	Ann Simms	Siegfried J. Thoma
Financial Literacy	✓	✓	✓	✓	✓	✓	✓	✓
Operations	✓			✓			✓	✓
Audit / Accounting			✓	✓	✓	✓	✓	✓
Supply Chain	✓	✓		✓			✓	✓
Building Materials	✓					✓		✓
M&A	✓	✓	✓	✓	✓	✓	✓	✓
Governance		✓	✓	✓	✓		✓	✓
Legal		✓						
CEO / President	✓		✓					✓
Other Public Company Director	✓		✓	✓		✓		
Risk	✓	✓	✓	✓	✓	✓	✓	✓
Government Affairs	✓	✓						

Board Chair

The chair of the Board of Directors (the "**Board Chair**") is a duly elected member of the Board of Directors and is appointed by the Board of Directors each year for a one year term, with such appointment being (except when a vacancy is being filled) at the first meeting of the Board of Directors following the annual general meeting of Shareholders. The current Board Chair is Mr. A. Doman. The Board Chair is not independent as such term is defined in the Governance Guidelines. As indicated above, a majority of the members of the Board of Directors are independent. The Board believes that the seven independent Directors have a strong voice at all meetings of the Board and, as noted above, going forward the Board will have a Lead Director who will be chair of the Nominating and Governance Committee. All Committees of the Board of Directors are comprised exclusively of independent directors. The Board of Directors is provided with unfettered access to information regarding the Corporation's activities, upon request, and the Board of Directors, and any Committee, is empowered to engage outside advisors when deemed appropriate.

The responsibilities of the Board Chair include providing leadership to the Directors in discharging their mandate, setting the long-term strategic vision of the Corporation, and liaising with senior management on operational matters. Among other things, the Board Chair generally oversees meetings of the Board of Directors and presides over meetings of the Shareholders. The Board Chair is the liaison between the Directors and management, and is responsible for promoting the proper flow of information to the Directors to keep them fully apprised of all material matters and developments.

The Board Chair is the founder of the CBML business, a member of management of CBML and has a significant indirect ownership interest in the Corporation. The Board of Directors has adopted a specific position description for the Board Chair (see "Position Descriptions" below). The Board Chair leads the Board based on his experience with the Doman business.

Board Mandate

The Corporation has a written mandate of the Board of Directors (the "**Mandate**"). The Board of Directors is responsible for supervising the activities and managing the investments and affairs of the Corporation. The Board of Directors generally discharges its responsibilities either directly or through the Audit Committee, the Compensation Committee, the Nominating and Corporate Governance Committee, and the Environmental, Health and Safety Committee. Currently, specific responsibilities of the Board of Directors include:

- Appointing Management - including final approval of all senior management appointments and the oversight of succession planning programs;
- Strategic Planning - including the review and approval of strategic plans that take into account, among other things, the opportunities and risks inherent to the Corporation;
- Monitoring of Financial Information - including the review of reports of management concerning the Corporation's ongoing financial reports and approval of the Corporation's audited and interim financial statements and management's discussion and analysis;
- Risk Management - including the identification of the Corporation's principal business risks and the implementation of appropriate systems to effectively monitor and manage such risks, including Environmental, Social and Governance ("**ESG**") related risks;
- Internal Control and Management Information Systems - including the review of reports of management and the Audit Committee concerning the adequacy of the Corporation's internal control and management information systems;
- Establishing Policies and Procedures - including the approval and monitoring of all policies and procedures such as those related to governance and ethics;
- Communication and Reporting - including the oversight of the timely and accurate disclosure of financial reports and other developments; and
- Other Responsibilities - including those related to orientation and continuing education of the Board of Directors, its Committees and individual Director evaluations.

Board Committees

The Board has four standing committees: the Audit Committee, the Compensation Committee, the Nominating and Corporate Governance Committee, and the Environmental, Health and Safety Committee (the "**EHS Committee**"), each of which is described below.

Position Descriptions

The Board of Directors has adopted a specific position description for the Board Chair, the Lead Director, and the chair of each of the Committees of the Board of Directors and for the Chief Executive Officer of the Corporation. Copies of these position descriptions can be obtained by request to the Corporate Secretary of the Corporation. The Board of Directors engages in regular dialogue with the Chair of each Committee concerning the roles and responsibilities appropriate for such individuals. The charters of the Audit, Compensation Committee, EHS Committee, and the Nominating and Corporate Governance Committee also inform the roles and responsibilities of the respective Chairs of each Committee.

Orientation and Continuing Education

All new Directors receive an orientation about the Corporation. They are briefed on the role of the Board of Directors, its Committees, the contribution individual Directors are expected to make, and on the nature and operation of the Corporation. New Directors are provided with briefings and copies of the Corporation's key documents, including the Code, as defined below, insider trading and continuous disclosure policies, and Board and Committee mandates and charters. Directors are also encouraged to visit operational facilities in order to familiarize themselves with the operations of the Corporation, and all current Directors have visited operations of the Company, and visit operations at least annually if not more frequently.

Directors participate in a continuing education program that, among other things, assists Directors in maintaining and enhancing their skills and abilities as Directors and ensures that their knowledge and understanding of the Corporation, and the industry in which Doman operates, remain current. Management makes periodic presentations to Directors concerning developments in the operations of the Corporation and developments in industry trends and practices. Generally, these update presentations by management take place at the quarterly meetings of the Board of Directors. Directors are also encouraged to contact management of the Corporation regarding specific questions about the business and operations of the Corporation or the role of Directors.

Code of Business Conduct and Ethics

The Corporation adheres to a Code of Business Conduct and Ethics (the "**Code**") that sets out the principles that should guide the behaviour of the Directors, officers and employees of the Corporation. The Code addresses, among others, the following issues:

(a) conflicts of interest, including transactions and agreements in respect of which a Director, director, officer or employee has a material interest;

(b) the Canadian Modern Slavery Act;

(c) protection and proper use of corporate assets and opportunities;

(d) confidentiality of corporate information;

(e) fair dealing with the issuer's security holders, customers, suppliers, competitors and employees;

(f) compliance with laws, rules and regulations; and

(g) reporting of any illegal or unethical behaviour.

Complaints in connection with the Code may be reported to a supervisor or to the Chair of the Audit Committee.

The Board has delegated oversight of compliance with the Code to the Nominating and Corporate Governance Committee and, as noted above, the Audit Committee will act on any issues arising from non-compliance with the Code. The Corporation requires its Directors and senior officers to complete an acknowledgement, which is included in the Corporation's annual effectiveness or other questionnaires, whereby they confirm they have read the Code and agree to follow its terms and fully comply. Furthermore, the Corporation's standard employee new hire kit provides another opportunity for management and employees to confirm they have read and understand the Code.

The Board of Directors (or any Committee to whom that authority has been delegated) can grant waivers of compliance with the Code for the benefit of Directors or senior officers of the Corporation in appropriate circumstances. No such waiver has been granted since the adoption of the Code and consequently, the Corporation filed no material change report during the last fiscal year pertaining to any conduct of a Director, director or executive officer that constitutes a departure from the Code.

In addition, as set out in the charter of the Board of Directors, a Director or senior officer of the Corporation must disclose in writing to the Corporation the nature and extent of any material interest they have in an actual or proposed contract or transaction. A Director or senior officer of the Corporation required to make such disclosure shall not vote on any resolution to approve the contract or transaction unless it relates primarily to their remuneration as a Director, officer, employee or agent of the Corporation, as applicable, or is for indemnity or insurance. Also, any actual or proposed contract or transaction that is not in the ordinary course of business in which a Director or senior officer of the Corporation has any material interest is required to be first approved by the Nominating and Corporate Governance Committee, who then makes a recommendation to the Board of Directors.

A copy of the Code is provided (as part of the Corporation's comprehensive policy manual) to each new Director, officer or employee of the Corporation. A copy of the Code can also be obtained by request to the Corporate Secretary of the Corporation.

Audit Committee

The Audit Committee currently consists of Ian Baskerville, Sam Fleiser (Chair), Marie M. Graul, Michelle M. Harrison, and Siegfried J. Thoma, each of whom is an independent Director. The relevant education and experience of, each member of the Audit Committee is described as part of their respective biographies above under "Election of the Board of Directors". The Audit Committee assists the Directors in fulfilling their responsibilities of oversight and supervision of the accounting and financial reporting practices and procedures of the Corporation, the adequacy of internal accounting controls and procedures, and the quality and integrity of financial statements of the Corporation. In addition, the Audit Committee is responsible for directing the auditors' examination of specific areas and for the selection of independent auditors of the Corporation. All members attended the four meetings of the Committee held during the last fiscal year. All members of the Audit Committee are financially literate within the meaning of applicable securities laws. The relevant education and experience of each member of the Audit Committee is described as part of their respective biographies above under "Election of the Board of Directors". Further information concerning the Audit Committee can be found at Appendix I of the Corporation's AIF, available at www.sedarplus.ca.

Compensation Committee

The Compensation Committee currently consists of Ian Baskerville, Marie M. Graul, Michelle Harrison, and Siegfried J. Thoma (Chair), each of whom is an independent Director. The relevant education and experience of each member of the Compensation Committee is described as part of their respective biographies above under "Election of the Board of Directors". Messrs. Thoma and Baskerville and Ms. Harrison attended all three meetings of the Committee held in the last fiscal year, and Ms. Graul attended two of the three meetings.

The responsibilities and duties of the Committee include, among other things, to:

- review and make recommendations to the Board of Directors concerning the appointment of officers of the Corporation and its subsidiaries;
- annually review the Chief Executive Officer's goals and objectives for the upcoming year, provide an appraisal of the Chief Executive Officer's performance and review his compensation;
- make recommendations concerning the remuneration of NEOs, Directors, directors and officers of the Corporation's subsidiaries where applicable; and
- administer and make recommendations regarding the operation of the short-term incentive plan and any other employee incentive plans.

The Compensation Committee assists the Board of Directors in determining the compensation of the NEOs, Directors and of the directors and officers of Doman. The Committee makes recommendations to the Board of Directors with respect to the compensation of Directors and officers of the Corporation by, among other things, considering industry norms, by reference to the complexity of each position and, where applicable, by reference to the past performance of a Director or officer of the Corporation. Management of the Corporation also provides input to the Committee that is evaluated by the Committee in the context of these considerations.

EHS Committee

The EHS Committee was created in March 2024 as part of the Corporation's commitment to environmental, health and safety ("**EHS**") and corporate social responsibility ("**CSR**"), which the Board recognizes are of significant importance to the ongoing operation and success of the Corporation's business and valued by its stakeholders. The EHS Committee currently consists of Ian Baskerville (Chair), Sam Fleiser, Marie M. Graul, Michelle Harrison, Ann Simms, and Siegfried J. Thoma, each of whom is an independent Director. All members attended the two meeting of the Committee held in the last fiscal year.

The primary purpose of the EHS Committee is to advise and assist the Board on EHS and CSR matters, including but not limited to:

- Public, policy and regulatory requirements on EHS matters as they relate to compliance, capital investments, operations and products of the Corporation and its subsidiaries;
- EHS and occupational health and safety performance at the Corporation’s sites, including termination and clean-up obligations; and
- Management plans and long-term objectives for CSR matters, as well as compliance with EHS and occupational health and safety performance matters.

In addition, the EHS Committee advises and assists the Board, the Audit Committee and the Nominating and Corporate Governance Committee on ESG risk oversight and monitoring the evolving Canadian Securities Administrators’ proposed ESG disclosure requirements, which are not yet in effect.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee currently consists of Ian Baskerville, Kelvin Dushnisky (Chair) and Ann Simms, each of whom is an independent Director. All members attended the three meetings of the Committee held in the last fiscal year. Assuming all of the Director nominees are elected at the Meeting, the Committee is expected consist of Ian Baskerville (Chair), Marie Graul, and Ann Simms.

The Nominating and Corporate Governance Committee is responsible for developing the Corporation's approach to governance issues, filling vacancies among the Directors and directors of its subsidiaries, and periodically reviewing the effectiveness of the Directors and directors of its subsidiaries and the contribution of individual Directors and directors of its subsidiaries.

The Nominating and Corporate Governance Committee identifies new candidates for board nomination by canvassing management, counsel and financial and other advisors, as well as members of other boards. The Committee looks for candidates that will improve and complement the skill set of the existing Board. Once the Committee has identified a potential candidate, the Committee reviews, among other things, the track record of such candidate as a board member of other public and private companies, as applicable, and the candidate's relevant industry experience, and then conducts an interview with the candidate and the candidate's references. The Committee then makes a determination as to whether the candidate should be recommended to the Board of Directors. Management of the Corporation also has input into the identification process for nominees.

Governance - Disclosure and Trading Policies

As described above, the Audit Committee is responsible for oversight of financial disclosure. In addition, the Nominating and Corporate Governance Committee is responsible for adopting and periodically reviewing and updating the Corporation's written disclosure and trading policies. These policies, among other things:

- articulate the legal obligations of the Corporation, its affiliates and their respective directors, officers and employees with respect to confidential information;
- identify spokespersons of the Corporation, who are the only persons authorized to communicate with third parties such as analysts, media and investors;
- provide guidelines on the disclosure of forward-looking information;
- require advance review by senior executives of the Corporation of any disclosure of information to ensure the information is not material, to prevent the selective disclosure of material information and to ensure that, if selective disclosure does occur, a news release is issued immediately; and
- establish "black-out" periods immediately prior to and following the disclosure of quarterly and annual financial results and immediately prior to the disclosure of certain material changes, during which periods the Corporation, its affiliates and their respective directors, officers and employees may not purchase or sell the Corporation's securities, and mandate compliance with applicable securities laws in respect of trading in the Corporation's securities.

Assessments

The Nominating and Corporate Governance Committee is responsible for developing and recommending to the Board of Directors a process for reviewing the competencies, skills and effectiveness of the Board of Directors as a whole and the Committees and the contributions of individual Directors. The Committee is also responsible for overseeing the execution of the review process approved by the Board of Directors and management and meets annually in this regard, and additionally, as required, on an ad hoc basis. During the review process, the Committee considers: (i) input from Directors, where appropriate, including through an annual effectiveness questionnaire; (ii) attendance of Directors at meetings of the Board of Directors and any Committee; (iii) the charter of each Committee; and (iv) the competencies and skills each individual Director is expected to bring to the Board of Directors and each Committee. In addition, in assessing the effectiveness of the Board of Directors and the Committees as a whole, the Nominating and Corporate Governance Committee considers regulatory developments with respect to corporate governance, as well as the corporate governance practices of other similarly situated corporations. The Nominating and Corporate Governance Committee analyzes its findings and, if deemed necessary, presents such finding to the Board of Directors for further consideration. Upon review of such findings, the Nominating and Corporate Governance Committee and the Board considers whether any changes to the composition, structure or charter of the Board or committee are appropriate.

Diversity

The Nominating and Corporate Governance Committee believes that having a diverse Board and senior management offers a depth of perspective and enhances Board and management operations. The Nominating and Corporate Governance Committee identifies and recommends candidates to the Board and management of the Corporation that possess skills with the greatest ability to strengthen the Board and management and the Corporation is focused on continually increasing diversity within the Corporation. The Nominating and Corporate Governance Committee does not specifically define diversity, but values diversity of experience, perspective, education, race, gender and national origin as part of its overall annual evaluation of director nominees for election or re-election as well as candidates for management positions. Gender, race, experience and geography are of particular importance to the Corporation in ensuring diversity within the Board and management.

Recommendations concerning director nominees are, foremost, based on merit and performance, but diversity is taken into consideration, as it is beneficial that a diversity of backgrounds, views and experiences be present at the Board and management levels.

The Corporation attempts to recruit and select Board and management candidates that represent both gender diversity and business understanding and experience. The Corporation updated its policy in 2022, which included establishment of a goal for women to make up at least 30% of the Board. This goal was met with the election of Ms. Simms to the Board at the 2024 annual general meeting. The composition of the Board and management is based on the numerous factors established by the selection criteria and it is ultimately the skills, experience, character and behavioral qualities, accounting for diversity that are most important to determining the value which an individual could bring to the Board or management of the Corporation.

Recent amendments to the CBCA (the "**CBCA Diversity Amendments**") require public companies governed by the CBCA to disclose in their management information circulars the representation on the board of directors and in senior management of members of "designated groups". For the purposes of the CBCA Diversity Amendments, "designated groups" is defined in the *Employment Equity Act*, S.C. 1995, c. 44, to include women, Aboriginal peoples, persons with disabilities and members of visible minorities.

At the senior management level of the Corporation, approximately 33% of the members of Doman's leadership team are members of designated groups. Ms. Harrison, (2021), Ms. Graul (2023) and Ms. Simms (2024), were the Corporation's first female directors. As noted above, the Corporation's formal policy for the representation of women or designated groups on the Board is 30% of the Board, which was met with the election of Ms. Simms to the Board at the 2024 annual general meeting, and will continue to assess diversity as it progresses through board renewal. For greater certainty, the Nominating and Corporate Governance Committee already takes gender and diversity into consideration as part of its overall recruitment and selection process in respect of its Board and senior management and will continue to do so.

The Board is mindful of the benefit of diversity on the Board and management of the Corporation and the need to maximize the effectiveness of the Board and management and their respective decision-making abilities. The Board currently has four directors that are a member of a designated group, representing approximately 50% of Board members, assuming election of the Directors nominated herein. The Corporation proudly notes that its Chairman and CEO is a member of a visible minority. Accordingly, in searches for new Directors, the Nominating and Corporate Governance Committee will continue to consider the level of designated group representation, including but not limited to gender, race, ethnicity, Aboriginal peoples, persons with disabilities, and members of visible minorities on the Board and management and this will be one of several factors used in its search process. This will be achieved through continuously monitoring the level of designated group representation on the Board and in senior management positions and, where appropriate, recruiting qualified designated group candidates as part of the Corporation's overall recruitment and selection process to fill Board or senior management positions, as the need arises, through vacancies, growth or otherwise. Where a qualified designated group candidate can offer the Corporation a unique skill set or perspective (whether by virtue of such candidate's gender or otherwise), the Nominating and Corporate Governance Committee anticipates that it may typically recommend such candidate over a non-designated group candidate. Where the Nominating and Corporate Governance Committee believes that a designated group candidate and a non- designated group candidate each offer the Corporation substantially the same skill set and perspective, such Committee anticipates that it will consider numerous other factors beyond designated group indicia in deciding the candidate who will be recommended.

The Corporation seeks as directors committed individuals who have a high degree of integrity, sound practical and commercial judgment, and an interest in the long term best interests of the Corporation and its Shareholders. In making its recommendations, the Nominating and Corporate Governance Committee also considers the experience, competencies and skills any new nominee may possess, the independence requirements and the requirements for any distinctive expertise. The qualities which the Corporation seeks in its directors as well as in its senior management restricts the available pool of suitable individuals, which is something being faced by nearly all listed issuers.

Term Limits and Overboarding

While the Nominating and Corporate Governance Committee has considered whether to propose that the Board adopt term limits for Directors, and has determined not to do so for a variety of reasons, the Board and the Corporation are committed to board renewal. While the Corporation and the Board believes that the institutional memory and the perspective of longer service Directors with industry experience gleaned through multiple price and economic cycles in the economy and the housing or building materials industry is of benefit to the Board, the Board also welcome the views that a fresh set of eyes and diverse experience can bring to the Corporation. The ongoing involvement of Directors who have participated in completed acquisitions through the integration phases have had important benefits, however as the Corporation has grown, so too have its needs for new experiences to shape its guidance. As noted in 2021, this was an area of continuing focus for the Corporation, beginning with the election of Ms. Harrison, Ms. Graul, and Ms. Simms to the Board. As previously noted, it remains the expectation of the Corporation to continue to renew its directors moving forward over time. In the interim, the Committee believes that other policies of the Board such as the annual performance assessment of Directors provide effective mechanisms to promote periodic board renewal to the extent this would be beneficial to the Corporation and its Shareholders. With this approach, nearly 40% of the Board will have been elected or appointed to the Board within approximately five years. The Board believes that the diversity of views afforded by a combination of longer-term and newly-appointed Directors can contribute to effective decision making. Additionally, the Committee reviews ongoing commentary on director "overboarding", and informally reviews outside directorships of the Board at least annually.

OTHER BUSINESS

The Directors are not aware of any matter intended to come before the Meeting other than those items of business set forth in the attached Notice of Meeting. If any other matters properly come before the Meeting, it is the intention of the persons named in the Form of Proxy to vote in respect of those matters in accordance with their judgment.

ADDITIONAL INFORMATION

Financial information for the Corporation is provided in the Corporation's financial statements for the fiscal period ended December 31, 2025, together with the management's discussion and analysis. This information and additional information relating to the Corporation is available at www.sedarplus.ca.

Copies of the Corporation's AIF, annual report (including management's discussion and analysis), financial statements and this Information Circular may be obtained by request to the Corporate Secretary of Doman.

APPROVAL OF DIRECTORS

The contents and the sending of this Information Circular to the Shareholders have been approved by the Board of Directors of the Corporation.

By Order of the Board of Directors

"*Amar S. Doman*"
Chair of the Board of Directors
Doman Building Materials Group Ltd.

Dated: March 31, 2026

APPENDIX "A"
OMNIBUS PLAN RESOLUTION

BE IT RESOLVED AS AN ORDINARY RESOLUTION OF THE SHAREHOLDERS THAT:

1. The omnibus equity incentive plan adopted by the board of directors of the Corporation (the "**Board**") on August 6, 2025 (the "**Omnibus Plan**"), in the form attached as Appendix "B" to the management information circular of the Corporation dated March 31, 2026, is hereby confirmed, ratified, and approved, and the Corporation has the ability to grant awards under the Omnibus Plan until May 8, 2029, which is the date that is three (3) years from the date of the shareholder meeting at which shareholder approval is being sought.

2. The number of common shares of the Corporation that are issuable pursuant to the Omnibus Plan are hereby allotted, set aside and reserved for issuance pursuant thereto.

3. The Awards (as defined in the Omnibus Plan) including the options, the restricted share units, the deferred share units, the performance share units and other share-based awards to be issued under the Omnibus Plan are hereby approved, and any prior Awards are hereby ratified.

4. The Board is hereby authorized to make such amendments to the Omnibus Plan from time to time, as may be required by the applicable regulatory authorities, or as may be considered appropriate by the Board, in its sole discretion, provided always that such amendments be subject to the approval of the regulatory authorities, if applicable, and in certain cases, in accordance with the terms of the Omnibus Plan, the approval of the Shareholders.

5. Any one director or officer of the Corporation is hereby authorized, for and on behalf of the Corporation, to execute and, if appropriate, deliver all other documents and instruments and do all other things as in the opinion of such director or officer may be necessary or advisable to implement this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such document or instrument, and the taking of any such action.

APPENDIX "B"

Doman Building Materials Group Ltd.

Omnibus Equity Incentive Plan

ARTICLE 1
PURPOSE

1.1 Purpose

The purpose of this Plan is to provide the Corporation with a share-related mechanism to attract, retain and motivate qualified Directors, Employees and Consultants, to reward such of those Directors, Employees and Consultants as may be granted Awards under this Plan by the Board from time to time for their contributions toward the long term goals and success of the Corporation and to enable and encourage such Directors, Employees and Consultants to acquire Shares as long term investments and proprietary interests in the Corporation.

ARTICLE 2
INTERPRETATION

2.1 Definitions

When used herein, unless the context otherwise requires, the following terms have the indicated meanings, respectively:

"**Affiliate**" means any entity that is an "affiliate" for the purposes of National Instrument 45-106 – *Prospectus Exemptions*, as amended from time to time;

"**Award**" means any Option, Deferred Share Unit, Restricted Share Unit, Performance Share Unit or Other Share-Based Award granted under this Plan, which may be denominated or settled in Shares, cash or in such other forms as provided for herein;

"**Award Agreement**" means a signed, written agreement between a Participant and the Corporation, in the form or any one of the forms approved by the Plan Administrator, and evidencing the terms and conditions on which an Award has been granted under this Plan (including written or other applicable employment agreements) and which need not be identical to any other such agreements;

"**Board**" means the board of directors of the Corporation as it may be constituted from time to time;

"**Business Day**" means a day, other than a Saturday or Sunday, on which the principal commercial banks in the City of Vancouver are open for commercial business during normal banking hours;

"**Canadian Taxpayer**" means a Participant that is resident in Canada for purposes of the Tax Act;

"**Cash Fees**" has the meaning set forth in Subsection 5.1(a);

"**Cause**" means, with respect to a particular Employee or Consultant:

(a) "cause" as such term is defined in the employment or other written agreement between the Corporation or a subsidiary of the Corporation and the Employee (an "**Employment Agreement**") or the circumstances described in the written agreement between the Consultant and the Corporation or a subsidiary of the Corporation, where the Consultant's engagement thereunder may be terminated without notice or payment (the "**Consulting Agreement**");

(b) in the event there is no written or other applicable Employment Agreement or Consulting Agreement or "cause" is not defined in such Employment Agreement or Consulting Agreement, "cause" as such term is defined in the Award Agreement; or

(c) in the event neither clause (a) nor (b) apply, then "cause" as such term is defined by applicable law or, if not so defined, such term shall refer to circumstances where an employer can terminate an individual's employment without notice or pay in lieu thereof except to the extent required under ESL or a company may terminate a consulting services arrangement with an independent contractor without advance notice or a break fee or termination payment of any kind (provided that the failure by a Participant to meet performance targets or similar measures shall not in and of itself constitute cause for purposes of such termination of employment or consulting engagement);

"**Change in Control**" means the occurrence of any one or more of the following events:

(a) any transaction at any time and by whatever means pursuant to which any Person or any group of two or more Persons acting jointly or in concert (other than the Corporation or a wholly-owned subsidiary of the Corporation) hereafter acquires the direct or indirect "beneficial ownership" (as defined in the *Securities Act* (Ontario)) of, or acquires the right to exercise Control or direction over, securities of the Corporation representing more than 50% of the then issued and outstanding voting securities of the Corporation, including, without limitation, as a result of a take-over bid, an exchange of securities, an amalgamation of the Corporation with any other entity, an arrangement, a capital reorganization or any other business combination or reorganization;

(b) the sale, assignment or other transfer of all or substantially all of the consolidated assets of the Corporation to a Person other than a wholly-owned subsidiary of the Corporation;

(c) the dissolution or liquidation of the Corporation, other than in connection with the distribution of assets of the Corporation to one or more Persons which were wholly-owned subsidiaries of the Corporation prior to such event;

(d) the occurrence of a transaction requiring approval of the Corporation's shareholders whereby the Corporation is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any other Person (other than a short form amalgamation or exchange of securities with a wholly-owned subsidiary of the Corporation);

(e) any other event which the Board determines to constitute a change in control of the Corporation; or

(f) individuals who comprise the Board as of the date hereof (the "**Incumbent Board**") for any reason cease to constitute at least a majority of the members of the Board, unless the election, or nomination for election by the Corporation's shareholders, of any new director was approved by a vote of at least a majority of the Incumbent Board, and in that case such new director shall be considered as a member of the Incumbent Board;

provided that, notwithstanding clauses (a), (b), (c) and (d) above, a Change in Control shall be deemed not to have occurred pursuant to clauses (a), (b), (c) or (d) above if immediately following the transaction set forth in clause (a), (b), (c) or (d) above: (A) the holders of securities of the Corporation that immediately prior to the consummation of such transaction represented more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors of the Corporation hold (x) securities of the entity resulting from such transaction (including, for greater certainty, the Person succeeding to assets of the Corporation in a transaction contemplated in clause (b)above) (the "**Surviving Entity**") that represent more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors or trustees ("**voting power**") of the Surviving Entity, or (y) if applicable, securities of the entity that directly or indirectly has beneficial ownership of 100% of the securities eligible to elect directors or trustees of the Surviving Entity (the "**Parent Entity**") that represent more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors or trustees of the Parent Entity, and (B) no Person or group of two or more Persons, acting jointly or in concert, is the beneficial owner, directly or indirectly, of more than 50% of the voting power of the Parent Entity (or,

if there is no Parent Entity, the Surviving Entity) (any such transaction which satisfies all of the criteria specified in clauses (A) and (B) above being referred to as a "**Non-Qualifying Transaction**" and, following the Non-Qualifying Transaction, references in this definition of "Change in Control" to the "Corporation" shall mean and refer to the Parent Entity (or, if there is no Parent Entity, the Surviving Entity) and, if such entity is a company or a trust, references to the "Board" shall mean and refer to the board of directors or trustees, as applicable, of such entity).

Notwithstanding the foregoing, for purposes of any Award that constitutes "deferred compensation" (within the meaning of Section 409A of the Code), the payment of which would be accelerated upon a Change in Control, a transaction will not be deemed a Change in Control for Awards granted to any Participant who is a U.S. Taxpayer unless the transaction qualifies as "a change in control event" within the meaning of Section 409A of the Code;

"**Code**" means the United States Internal Revenue Code of 1986, as amended from time to time;

"**Commencement Date**" has the meaning set forth in Section 10.1(e);

"**Committee**" has the meaning set forth in Section 3.2;

"**Consultant**" means an individual consultant or an employee or director of a consultant entity, other than a Participant that is an Employee, who:

(a) is engaged to provide services on a *bona fide* basis to the Corporation or a subsidiary of the Corporation, other than services provided in relation to a distribution of securities of the Corporation or a subsidiary of the Corporation;

(b) provides the services under a written contract with the Corporation or a subsidiary of the Corporation; and

(c) spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or a subsidiary of the Corporation,

provided, that any Consultant that is in the United States of America, any state of the United States, any of its territories or possessions, or the District of Columbia; receives an offer to acquire securities within any such jurisdiction; or places an order to acquire any securities from within any such jurisdiction, must:

(i) be a natural person; and

(ii) provide bona fide services to the Corporation or a majority-owned subsidiary of the Corporation, other than services (A) provided in connection with the offer and sale of securities in a capital raising transaction or (B) that directly or indirectly maintain a market for the Corporation's securities.

"**Continued Vesting Period**" has the meaning set forth in Subsection 10.1(d);

"**Control**" means:

(a) when applied to the relationship between a Person and a corporation, the beneficial ownership by that Person, directly or indirectly, of voting securities or other interests in such corporation entitling the holder to exercise control and direction in fact over the activities of such corporation;

(b) when applied to the relationship between a Person and a partnership, limited partnership, trust or joint venture, means the contractual right to direct the affairs of the partnership, limited partnership, trust or joint venture; and

(c) when applied in relation to a trust, the beneficial ownership at the relevant time of more than 50% of the property settled under the trust, and

the words "**Controlled by**", "**Controlling**" and similar words have corresponding meanings; provided that a Person who controls a corporation, partnership, limited partnership or joint venture will be deemed to Control a corporation, partnership, limited partnership, trust or joint venture which is Controlled by such Person and so on;

"**Corporation**" means Doman Building Materials Group Ltd.;

"**Date of Grant**" means, for any Award, the date specified by the Plan Administrator at the time it grants the Award or if no such date is specified, the date upon which the Award was granted;

"**Deferred Share Unit**" or "**DSU**" means any right granted under Article 5 of this Plan;

"**Director**" means a director of the Corporation who is not an Employee;

"**Director Fees**" means the total compensation (including annual retainer and meeting fees, if any) paid by the Corporation to a Director in a calendar year for service on the Board;

"**Disabled**" or "**Disability**" means, with respect to a particular Employee:

(a) "disability" as such term is defined in the employment or other written agreement between the Corporation or a subsidiary of the Corporation and the Employee;

(b) in the event there is no written or other applicable employment agreement between the Corporation or a subsidiary of the Corporation or "disability" is not defined in such agreement, "disability" as such term is defined in the Award Agreement; or

(c) any incapacity or inability by the Employee, including any physical or mental incapacity, disease or affliction of the Employee as determined by a legally qualified medical practitioner or by a court, which has prevented the Employee from performing the essential duties of his or her position as Employee (taking into account reasonable accommodation by the Corporation) for a continuous period of six (6) months or for any cumulative period of 180 days in any eighteen (18) consecutive month period and is expected to continue;

"**Effective Date**" means the effective date of this Plan, being August 6, 2025;

"**Elected Amount**" has the meaning set forth in Subsection 5.1(a);

"**Electing Person**" means a Participant who is, on the applicable Election Date, a Director;

"**Election Date**" means the date on which the Electing Person files an Election Notice in accordance with Subsection 5.1(b);

"**Election Notice**" has the meaning set forth in Subsection 5.1(b);

"**Employee**" means an individual who:

(d) is considered an employee of the Corporation or a subsidiary of the Corporation for purposes of source deductions under applicable tax or social welfare legislation; or

(e) works full-time or part-time on a regular weekly basis for the Corporation or a subsidiary of the Corporation providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or a subsidiary of the Corporation over the details and methods of work as an employee of the Corporation or such subsidiary,

and, for greater certainty, includes any executive chairman of the Corporation.

"**ESL**" means the employment standards legislation, as amended or replaced, applicable to a Participant who is an Employee;

"**Exchange**" means the TSX and any other exchange on which the Shares are or may be listed from time to time;

"**Exercise Notice**" means a notice in writing, signed by a Participant and stating the Participant's intention to exercise a particular Option;

"**Exercise Price**" means the price at which an Option Share may be purchased pursuant to the exercise of an Option;

"**Expiry Date**" means the expiry date specified in the Award Agreement (which shall not be later than the tenth anniversary of the Date of Grant) or, if not so specified, means the tenth anniversary of the Date of Grant;

"**Good Reason**" means, with respect to a particular Employee:

(a) "good reason" as such term is defined in the employment or other written agreement between the Corporation or a subsidiary of the Corporation and the Employee;

(b) in the event there is no written or other applicable employment agreement between the Corporation or a subsidiary of the Corporation or "good reason" is not defined in such agreement, "good reason" as such term is defined in the Award Agreement; or

(c) in the event neither clause (a) nor (b) apply, the occurrence of any of the following events without the express written consent of the Employee:

(i) any material diminution (other than a change that is clearly consistent with a promotion or in connection with the termination of the Participant's employment for any reason) imposed by the Corporation or any of its Affiliates to the Employee's title, responsibilities or reporting relationships;

(ii) a material permanent reduction of the Employee's base salary, benefits or perquisites, except where such reduction is applicable to all officers, if the Employee is an officer, or all employees, if the Employee is not an officer, or if such reduction in benefits is due to a change in the benefit plans or provider (provided that the new benefits are substantially similar, in the aggregate, to the current benefits); or

(iii) other than in accordance with such Employee's employment agreement or terms, the location of the Corporation or any of its Affiliate's facilities where the Employee is based is being located more than 100 kilometers from its current location, and more than 100 kilometers from the Employee's current residence,

provided in any case that no event shall constitute Good Reason unless the Employee has notified the Corporation in writing within sixty (60) days of the event claiming Good Reason and then only if the Corporation fails to cure such event within thirty (30) days after the receipt of such written notice, and further provided that the Employee's employment shall have terminated within one hundred twenty (120) days from the event for which Good Reason is claimed;

"**Insider**" has the meaning given to such term in the TSX Company Manual, as such manual may be amended, supplemented or replaced from time to time;

"**Market Price**" at any date in respect of the Shares shall be the volume weighted average trading price of the Shares on the TSX, for the five trading days immediately preceding such date (or, if such Shares are not then listed and posted for trading on the TSX, on such stock exchange on which the Shares are listed and posted for trading as may be selected for such purpose by the Board); provided that, for so long as the Shares

are listed and posted for trading on the TSX, the Market Price shall not be less than the market price, as calculated under the policies of the TSX; and provided, further, that with respect to an Award made to a U.S. Taxpayer, such Participant and the number of Shares subject to such Award shall be identified by the Board or the Committee prior to the start of the applicable five trading day period. In the event that such Shares are not listed and posted for trading on any Exchange, the Market Price shall be the fair market value of such Shares as determined by the Board in its sole discretion and, with respect to an Award made to a U.S. Taxpayer, in accordance with Section 409A of the Code;

"**Option**" means a right to purchase Shares under Article 4 of this Plan that is non-assignable and non-transferable, unless otherwise approved by the Plan Administrator;

"**Option Shares**" means Shares issuable by the Corporation upon the exercise of outstanding Options;

"**Option Value**" at a particular time means the difference between the Market Price at that time of the Shares subject to the Option and the Exercise Price for such Option;

"**Other Share-Based Award**" means any right granted under Article 8;

"**Participant**" means an Employee, Consultant or Director to whom an Award has been granted under this Plan;

"**Performance Goals**" means performance goals expressed in terms of attaining a specified level of the particular criteria or the attainment of a percentage increase or decrease in the particular criteria, and may be applied to one or more of the Corporation, a subsidiary of the Corporation, a division of the Corporation or a subsidiary of the Corporation, or an individual, or may be applied to the performance of the Corporation or a subsidiary of the Corporation relative to a market index, a group of other companies or a combination thereof, or on any other basis, all as determined by the Plan Administrator in its discretion;

"Performance Share Unit" or **"PSU"** means any right granted under Article 7 of this Plan;

"**Person**" means an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his or her capacity as trustee, executor, administrator or other legal representative;

"**Plan**" means this Amended and Restated Omnibus Equity Incentive Plan, as may be amended from time to time;

"**Plan Administrator**" means the Board or, to the extent that the administration of this Plan has been delegated by the Board to the Committee pursuant to Section 3.2, the Committee. For certainty, the initial Plan Administrator is the Compensation Committee;

"**Restricted Share Unit**" or "**RSU**" means a unit equivalent in value to a Share, credited by means of a bookkeeping entry in the books of the Corporation in accordance with Article 6;

"**Retirement**" means, unless otherwise defined in the Participant's written or other applicable employment agreement or in the Award Agreement, the termination (other than for Cause) of the Participant's working career at the age of 65 or older;

"**Section 409A of the Code**" means Section 409A of the Code and all regulations, guidance, compliance programs, and other interpretive authority issued thereunder;

"**Securities Laws**" means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that govern or are applicable to the Corporation or to which it is subject;

"**Security Based Compensation Arrangement**" means a stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to Directors, Employees, Consultants and/or service providers of the Corporation or any subsidiary of the Corporation, including a share purchase from treasury which is financially assisted by the Corporation by way of a loan, guarantee or otherwise;

"**Share**" means one common share in the capital of the Corporation as constituted on the Effective Date, or any share or shares issued in replacement of such common share in compliance with Canadian law or other applicable law, and/or one share of any additional class of common shares in the capital of the Corporation as may exist from time to time, or after an adjustment contemplated by Article 11, such other shares or securities to which the holder of an Award may be entitled as a result of such adjustment;

"**subsidiary**" means an issuer that is Controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary, or any other entity in which the Corporation has an equity interest and is designated by the Plan Administrator, from time to time, for purposes of this Plan to be a subsidiary, provided that, in the case of a Canadian Taxpayer, the issuer is related (for purposes of the Tax Act) to the Corporation;

"**Tax Act**" means the *Income Tax Act* (Canada);

"**Termination Date**" means:

(d) in the case of an Employee whose employment with the Corporation or a subsidiary of the Corporation terminates (regardless of whether the termination is lawful or unlawful, with or without Cause, and whether it is the Employee or the Corporation or a subsidiary of the Corporation that initiates the termination), the later of: (i) if and only to the extent required to comply with the minimum standards of ESL, the date that is the last day of any applicable minimum statutory notice period applicable to the Employee pursuant to ESL, if any; and (ii) the date designated by the Corporation or a subsidiary of the Corporation who was the Employee's employer as the last day of Employee's employment, provided that in the case of termination of employment by voluntary resignation by the Participant, such date shall not be earlier than the date notice of resignation was given; and, for the avoidance of any doubt that the parties intend to displace the presumption that the Participant has any entitlements in respect of the Plan or any Options, RSUs, PSUs, DSUs or any Other Share-Based Awards during any period of reasonable notice of termination under common law or civil law, in the case of either (i) or (ii), without regard to any applicable period of reasonable notice or contractual notice to which the Participant may claim to be entitled under common law, civil law or pursuant to contract in respect of a period that follows the last day that the Participant actually and actively provides services to the Corporation or a subsidiary of the Corporation, as specified in the notice of termination provided by the Employee or the Employee's Employer, as the case may be;

(e) in the case of a Consultant whose consulting agreement or arrangement with the Corporation or a subsidiary of the Corporation, as the case may be, terminates, the date that is designated by the Corporation or the subsidiary of the Corporation (as the case may be), as the date on which the Participant's consulting agreement or arrangement is terminated, provided that in the case of voluntary termination by the Participant of the Participant's consulting agreement or other written arrangement, such date shall not be earlier than the date notice of voluntary termination was given, and "Termination Date" specifically does not mean the date on which any period of notice of termination that the Corporation or the subsidiary of the Corporation (as the case may be) may be required to provide to the Participant under the terms of the consulting agreement or arrangement expires;

(f) in the case of a Director who ceases to hold a board position, the date upon which the Participant ceases to hold office; or

(g) in the case of a U.S. Taxpayer, a Participant's "Termination Date" will be the date the Participant experiences a "separation from service" with the Corporation or a subsidiary of the Corporation within the meaning of Section 409A of the Code.

"**TSX**" means the Toronto Stock Exchange;

"**U.S.**" means the United States of America; and

"**U.S. Taxpayer**" shall mean a Participant who, with respect to an Award, is subject to taxation under the applicable U.S. tax laws.

2.2 Interpretation

(a) Whenever the Plan Administrator exercises discretion in the administration of this Plan, the term "discretion" means the sole and absolute discretion of the Plan Administrator.

(b) As used herein, the terms "Article", "Section", "Subsection" and "clause" mean and refer to the specified Article, Section, Subsection and clause of this Plan, respectively.

(c) Words importing the singular include the plural and vice versa and words importing any gender include any other gender.

(d) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period begins, including the day on which the period ends, and abridging the period to the immediately preceding Business Day in the event that the last day of the period is not a Business Day. In the event an action is required to be taken or a payment is required to be made on a day which is not a Business Day such action shall be taken or such payment shall be made by the immediately preceding Business Day.

(e) Unless otherwise specified, all references to money amounts are to Canadian currency.

(f) The headings used herein are for convenience only and are not to affect the interpretation of this Plan.

ARTICLE 3
ADMINISTRATION

3.1 Administration

This Plan will be administered by the Plan Administrator and the Plan Administrator has sole and complete authority, in its discretion, to:

(a) determine the individuals to whom grants of Awards under the Plan may be made;

(b) make grants of Awards under the Plan, whether relating to the issuance of Shares or otherwise (including any combination of Options, Deferred Share Units, Restricted Share Units, Performance Share Units or Other Share-Based Awards), in such amounts, to such Persons and, subject to the provisions of this Plan, on such terms and conditions as it determines including without limitation:

(i) the time or times at which Awards may be granted;

(ii) the conditions under which:

(A) Awards may be granted to Participants; or

(B) Awards may be forfeited to the Corporation,

including any conditions relating to the attainment of specified Performance Goals;

(iii) the number of Shares to be covered by any Award;

(iv) the price, if any, to be paid by a Participant in connection with the purchase of Shares covered by any Awards;

(v) whether restrictions or limitations are to be imposed on the Shares issuable pursuant to grants of any Award, and the nature of such restrictions or limitations, if any; and

(vi) any acceleration of exercisability or vesting, or waiver of termination regarding any Award, based on such factors as the Plan Administrator may determine;

(c) establish the form or forms of Award Agreements;

(d) cancel, amend, adjust or otherwise change any Award under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of this Plan;

(e) construe and interpret this Plan and all Award Agreements;

(f) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to this Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws; and

(g) make all other determinations and take all other actions necessary or advisable for the implementation and administration of this Plan.

3.2 Delegation to Committee

(a) The initial Plan Administrator shall be the Compensation Committee.

(b) To the extent permitted by applicable law, the Board may, from time to time, delegate to the Compensation Committee of the Board (the "**Committee**") all or any of the powers conferred on the Plan Administrator pursuant to this Plan, including the power to sub-delegate to any member(s) of the Committee or any specified officer(s) of the Corporation or its subsidiaries all or any of the powers delegated by the Board. In such event, the Committee or any sub-delegate will exercise the powers delegated to it in the manner and on the terms authorized by the delegating party.

3.3 Determinations Binding

Except as may be otherwise set forth in any written Employment Agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant, any decision made or action taken by the Board, the Committee or any sub-delegate to whom authority has been delegated pursuant to Section 3.2 arising out of or in connection with the administration or interpretation of this Plan is final, conclusive and binding on the Corporation and all subsidiaries of the Corporation, the affected Participant(s), their respective legal and personal representatives and all other Persons.

3.4 Eligibility

All Employees, Consultants and Directors are eligible to participate in the Plan, subject to Section 10.1(f). Participation in the Plan is voluntary and eligibility to participate does not confer upon any Employee, Consultant or Director any right to receive any grant of an Award pursuant to the Plan. The extent to which any Employee, Consultant or Director is entitled to receive a grant of an Award pursuant to the Plan will be determined in the discretion of the Plan Administrator.

3.5 Plan Administrator Requirements

Any Award granted under this Plan shall be subject to the requirement that, if at any time the Corporation shall determine that the listing, registration or qualification of the Shares issuable pursuant to such Award upon any securities exchange or under any Securities Laws of any jurisdiction, or the consent or approval of the Exchange and

any securities commissions or similar securities regulatory bodies having jurisdiction over the Corporation is necessary as a condition of, or in connection with, the grant or exercise of such Award or the issuance or purchase of Shares thereunder, such Award may not be accepted or exercised, as applicable, in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Plan Administrator. Nothing herein shall be deemed to require the Corporation to apply for or to obtain such listing, registration, qualification, consent or approval. Participants shall, to the extent applicable, cooperate with the Corporation in complying with such legislation, rules, regulations and policies.

3.6 Total Shares Subject to Awards

(a) Subject to adjustment as provided for in Article 11 and any subsequent amendment to this Plan, the aggregate number of Shares reserved for issuance pursuant to Awards granted under this Plan and any other Security Based Compensation Arrangement shall not exceed 10% of the Corporation's total issued and outstanding Shares from time to time. This Plan is considered an "evergreen" plan, since the shares covered by Awards which have been exercised or terminated shall be available for subsequent grants under the Plan and the number of Awards available to grant increases as the number of issued and outstanding Shares increases.

(b) To the extent any Awards (or portion(s) thereof) under this Plan are exercised, terminate or are cancelled for any reason prior to exercise in full, any Shares subject to such Awards (or portion(s) thereof) shall be added back to the number of Shares reserved for issuance under this Plan and will again become available for issuance pursuant to the exercise of Awards granted under this Plan.

3.7 Limits on Grants of Awards

Notwithstanding anything in this Plan:

(a) the aggregate number of Shares:

(vii) issuable to Insiders at any time under all of the Corporation's Security Based Compensation Arrangements, shall not exceed 10% of the Corporation's total issued and outstanding Shares; and

(viii) issued to Insiders within any one year period, under all of the Corporation's Security Based Compensation Arrangements, shall not exceed 10% of the Corporation's total issued and outstanding Shares,

provided that the acquisition of Shares by the Corporation for cancellation shall not constitute non-compliance with this Section 3.7 for any Awards outstanding prior to such purchase of Shares for cancellation; and

(b) (i) the Plan Administrator shall not make grants of Awards to Directors if, after giving effect to such grants of Awards, the aggregate number of Shares issuable to Directors, at the time of such grant, under all of the Corporation's Security Based Compensation Arrangements would exceed one (1)% of the issued and outstanding Shares on a non-diluted basis, and (ii) within any one financial year of the Corporation, (A) the aggregate fair market value on the Date of Grant of all Awards granted to any one Director under all of the Corporation's Security Based Compensation Arrangements shall not exceed $150,000; provided that such limits shall not apply to (i) Awards taken in lieu of any cash retainer or meeting director fees, and (ii) a one-time initial grant to a Director upon such Director joining the Board.

3.8 Award Agreements

Each Award under this Plan will be evidenced by an Award Agreement. Each Award Agreement will be subject to the applicable provisions of this Plan and will contain such provisions as are required by this Plan and any other provisions that the Plan Administrator may direct. Any one officer of the Corporation is authorized and empowered to execute and deliver, for and on behalf of the Corporation, any Award Agreement to a Participant granted an Award pursuant to this Plan.

3.9 Non-transferability of Awards

Except as permitted by the Plan Administrator, and to the extent that certain rights may pass to a beneficiary or legal representative upon death of a Participant by will or as required by law, no assignment or transfer of Awards, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such Awards or under this Plan whatsoever in any assignee or transferee and immediately upon any assignment or transfer, or any attempt to make the same, such Awards will terminate and be of no further force or effect.

ARTICLE 4
OPTIONS

4.1 Granting of Options

The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant Options to any Participant. The terms and conditions of each Option grant shall be evidenced by an Award Agreement.

4.2 Exercise Price

The Plan Administrator will establish the Exercise Price at the time each Option is granted, which Exercise Price must in all cases be not less than the Market Price on the Date of Grant.

4.3 Term of Options

Subject to any accelerated termination as set forth in this Plan, each Option expires on its Expiry Date.

4.4 Vesting and Exercisability

(a) The Plan Administrator shall have the authority to determine the vesting terms applicable to grants of Options.

(b) Once an Option becomes vested, it shall remain vested and shall be exercisable until expiration or termination of the Option, unless otherwise specified by the Plan Administrator, or as may be otherwise set forth in any written Employment Agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant. Each vested Option or instalment may be exercised at any time or from time to time, in whole or in part, for up to the total number of Option Shares with respect to which it is then exercisable. The Plan Administrator has the right to accelerate the date upon which any instalment of any Option becomes exercisable.

(c) Subject to the provisions of this Plan and any applicable Award Agreement, Options shall be exercised by means of a fully completed Exercise Notice delivered to the Corporation.

(d) The Plan Administrator may provide at the time of granting an Option that the exercise of that Option is subject to restrictions, in addition to those specified in this Section 4.4, such as vesting conditions relating to the attainment of specified Performance Goals.

4.5 Payment of Exercise Price

(a) Unless otherwise specified by the Plan Administrator at the time of granting an Option and set forth in the particular Award Agreement, the Exercise Notice must be accompanied by payment of the Exercise Price. The Exercise Price must be fully paid by certified cheque, bank draft or money order payable to the Corporation or by such other means as might be specified from time to time by the Plan Administrator, which may include (i) through an arrangement with a broker approved by the Corporation (or through an arrangement directly with the Corporation) whereby payment of the Exercise Price is accomplished with the proceeds of the sale of Shares deliverable upon the exercise of the Option or (ii) such other consideration and method of payment for the issuance of Shares to

the extent permitted by the Securities Laws, or any combination of the foregoing methods of payment.

(b) No Shares will be issued or transferred until full payment therefor has been received by the Corporation.

ARTICLE 5
DEFERRED SHARE UNITS

5.1 Granting of DSUs

(a) The Plan Administrator may fix, from time to time, a portion of the Director Fees that is to be payable in the form of DSUs. In addition, each Electing Person is given, subject to the conditions stated herein, the right to elect in accordance with Section 5.1(b) to participate in the grant of additional DSUs pursuant to this Article 5. An Electing Person who elects to participate in the grant of additional DSUs pursuant to this Article 5 shall receive their Elected Amount (as that term is defined below) in the form of DSUs in lieu of cash. The "**Elected Amount**" shall be an amount, as elected by the Director, in accordance with applicable tax law, between 0% and 100% of any Director Fees that are otherwise intended to be paid in cash (the "**Cash Fees**").

(b) Each Electing Person who elects to receive their Elected Amount in the form of DSUs in lieu of cash will be required to file a notice of election in the form of Schedule A hereto (the "**Election Notice**") with the Chief Financial Officer of the Corporation: (i) in the case of an existing Electing Person, by December 31st in the year prior to the year to which such election is to apply (other than for Director Fees payable for the 2025 financial year, in which case any Electing Person who is not a U.S. Taxpayer as of the date of this Plan shall file the Election Notice by the date that is 30 days from the effective date of the Plan with respect to compensation paid for services to be performed after such date); and (ii) in the case of a newly appointed Electing Person who is not a U.S. Taxpayer, within 30 days of such appointment with respect to compensation paid for services to be performed after such date. In the case of an existing Electing Person who is a U.S. Taxpayer as of the Effective Date of this Plan, an initial Election Notice may be filed by the date that is 30 days from the Effective Date only with respect to compensation paid for services to be performed after the Election Date; and, in the case of a newly appointed Electing Person who is a U.S. Taxpayer, an Election Notice may be filed within 30 days of such appointment only with respect to compensation paid for services to be performed after the Election Date. If no election is made within the foregoing time frames, the Electing Person shall be deemed to have elected to be paid the entire amount of his or her Cash Fees in cash.

(c) Subject to Subsection 5.1(d), the election of an Electing Person under Subsection 5.1(b) shall be deemed to apply to all Cash Fees that would be paid subsequent to the filing of the Election Notice, and such Electing Person is not required to file another Election Notice for subsequent calendar years.

(d) Each Electing Person who is not a U.S. Taxpayer is entitled once per calendar year to terminate his or her election to receive DSUs in lieu of Cash Fees by filing with the Chief Financial Officer of the Corporation a notice in the form of Schedule B hereto. Such termination shall be effective immediately upon receipt of such notice, provided that the Corporation has not imposed a "black-out" on trading. Thereafter, any portion of such Electing Person's Cash Fees payable or paid in the same calendar year and, subject to complying with Subsection 5.1(b), all subsequent calendar years shall be paid in cash. For greater certainty, to the extent an Electing Person terminates his or her participation in the grant of DSUs pursuant to this Article 5, he or she shall not be entitled to elect to receive the Elected Amount, or any other amount of his or her Cash Fees in DSUs in lieu of cash again until the calendar year following the year in which the termination notice is delivered. An election by a U.S. Taxpayer to receive the Elected Amount in DSUs in lieu of cash for any calendar year is irrevocable for that calendar year after the expiration of the election period for that year and any termination of the election will not take effect until the first day of the calendar year following the calendar year in which the termination notice in the form of Schedule C is delivered.

(e) Any DSUs granted pursuant to this Article 5 prior to the delivery of a termination notice pursuant to Section 5.1(d) shall remain in the Plan following such termination and will be redeemable only in accordance with the terms of the Plan.

(f) The number of DSUs granted at any particular time pursuant to this Article 5 will be calculated by dividing (i) the amount of any compensation that is to be paid in DSUs (including Director Fees and any Elected Amount), as determined by the Plan Administrator, by (ii) the Market Price of a Share on the Date of Grant.

(g) In addition to the foregoing, the Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant DSUs to any Participant.

5.2 DSU Account

All DSUs received by a Participant (which, for greater certainty includes Electing Persons) shall be credited to an account maintained for the Participant on the books of the Corporation, as of the Date of Grant. The terms and conditions of each DSU grant shall be evidenced by an Award Agreement.

5.3 Vesting of DSUs

Except as otherwise determined by the Plan Administrator, DSUs shall vest immediately upon grant.

5.4 Settlement of DSUs

(a) DSUs shall be settled on the date established in the applicable Award Agreement; provided, however that in no event shall a DSU Award be settled prior to, or later than one (1) year following, the date of the applicable Participant's separation from service. In the case of a Participant that is not a Canadian Taxpayer, in no event shall a DSU Award be settled later than three (3) years following the date of the applicable Participant's separation from service. If the Award Agreement does not establish a date for the settlement of the DSUs, then the settlement date shall be the date of separation from service, subject to the delay that may be required under Section 12.6(d) below in the case of a U.S. Participant. Subject to Section 12.6(d) below in the case of a U.S. Participant, and except as otherwise provided in an applicable Award Agreement, on the settlement date for any DSU, the Participant shall redeem each vested DSU for:

(ix) one fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct, or

(x) a cash payment, or

(xi) a combination of Shares and cash as contemplated by paragraphs (i) and (ii) above,

in each case as determined by the Plan Administrator in its discretion.

(b) Any cash payments made under this Section 5.4 by the Corporation to a Participant in respect of DSUs to be redeemed for cash shall be calculated by multiplying the number of DSUs to be redeemed for cash by the Market Price per Share as at the settlement date.

(c) Payment of cash to Participants on the redemption of vested DSUs may be made through the Corporation's payroll in the pay period that the settlement date falls within.

ARTICLE 6
RESTRICTED SHARE UNITS

6.1 Granting of RSUs

(a) The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant RSUs to any Participant in respect of services rendered in the year of grant. The terms and conditions of each RSU grant shall be evidenced by an Award Agreement.

(b) The number of RSUs granted at any particular time pursuant to this Article 6 will be calculated by dividing (i) the amount of any compensation that is to be paid in RSUs, as determined by the Plan Administrator, by (ii) the Market Price of a Share on the Date of Grant.

6.2 RSU Account

All RSUs received by a Participant shall be credited to an account maintained for the Participant on the books of the Corporation, as of the Date of Grant.

6.3 Vesting of RSUs

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of RSUs.

6.4 Settlement of RSUs

(a) The Plan Administrator shall have the sole authority to determine the settlement terms applicable to the grant of RSUs. Subject to Section 12.6(d) below and except as otherwise provided in an applicable Award Agreement, on the settlement date for any RSU, the Participant shall redeem each vested RSU for:

(xii) one fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct, or

(xiii) a cash payment, or

(xiv) a combination of Shares and cash as contemplated by paragraphs (i) and (ii) above,

in each case as determined by the Plan Administrator in its discretion.

(b) Any cash payments made under this Section 6.4 by the Corporation to a Participant in respect of RSUs to be redeemed for cash shall be calculated by multiplying the number of RSUs to be redeemed for cash by the Market Price per Share as at the settlement date.

(c) Payment of cash to Participants on the redemption of vested RSUs may be made through the Corporation's payroll in the pay period that the settlement date falls within.

(d) Subject to Section 12.6(d) below and except as otherwise provided in an applicable Award Agreement, no settlement date for any RSU shall occur, and no Share shall be issued or cash payment shall be made in respect of any RSU, under this Section 6.4 any later than the final Business Day of the third calendar year following the year in which the RSU is granted.

ARTICLE 7
PERFORMANCE SHARE UNITS

7.1 Granting of PSUs

The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant PSUs to any Participant in respect of services rendered in the year of grant. The terms and conditions of each PSU grant shall be evidenced by an Award Agreement. Each PSU will consist of a right to receive a Share, cash payment, or a combination thereof (as provided in Section 7.6(a)), upon the achievement of such Performance Goals during such performance periods as the Plan Administrator shall establish.

7.2 Terms of PSUs

The Performance Goals to be achieved during any performance period, the length of any performance period, the amount of any PSUs granted, the termination of a Participant's employment and the amount of any payment or transfer to be made pursuant to any PSU will be determined by the Plan Administrator and by the other terms and conditions of any PSU, all as set forth in the applicable Award Agreement.

7.3 Performance Goals

The Plan Administrator will set Performance Goals prior to the Date of Grant of an Award to which such Performance Goals pertain. The Performance Goals may be based upon the achievement of corporate, divisional or individual goals, and may be applied relative to performance relative to an index or comparator group, or on any other basis determined by the Plan Administrator. The Plan Administrator may modify the Performance Goals as necessary to align them with the Corporation's corporate objectives, subject to any limitations set forth in an Award Agreement or an employment or other agreement with a Participant. The Performance Goals may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur), and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur), all as set forth in the applicable Award Agreement.

7.4 PSU Account

All PSUs received by a Participant shall be credited to an account maintained for the Participant on the books of the Corporation, as of the Date of Grant.

7.5 Vesting of PSUs

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of PSUs.

7.6 Settlement of PSUs

(a) The Plan Administrator shall have the authority, at its sole discretion, to determine the settlement terms applicable to the grant of PSUs. Subject to Section 12.6(d) below and except as otherwise provided in an applicable Award Agreement, on the settlement date for any PSU, the Participant shall redeem each vested PSU for:

(xv) one fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct, or

(xvi) a cash payment, or

(xvii) a combination of Shares and cash as contemplated by paragraphs (i) and (ii) above,

in each case as determined by the Plan Administrator in its discretion.

(b) Any cash payments made under this Section 7.6 by the Corporation to a Participant in respect of PSUs to be redeemed for cash shall be calculated by multiplying the number of PSUs to be redeemed for cash by the Market Price per Share as at the settlement date.

(c) Payment of cash to Participants on the redemption of vested RSUs may be made through the Corporation's payroll in the pay period that the settlement date falls within.

(d) Subject to Section 12.6(d) below and except as otherwise provided in an applicable Award Agreement, no settlement date for any PSU shall occur, and no Share shall be issued or cash payment shall be made in respect of any PSU, under this Section 7.6 any later than the final Business Day of the third calendar year following the year in which the PSU is granted.

ARTICLE 8
OTHER SHARE-BASED AWARDS

The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant Other Share-Based Awards to any Participant. The terms and conditions of each Other Share-Based Award grant shall be evidenced by an Award Agreement. Each Other Share-Based Award shall consist of a right (1) which is other than an Award or right described in Article 4, Article 5, Article 6, and Article 7 above, and (2) which is denominated or payable in, valued in whole or in part by reference to, or otherwise based on or related to, Shares (including, without limitation, securities convertible into Shares) as are deemed by the Plan Administrator to be consistent with the purposes of the Plan; provided, however, that such right will comply with applicable law and be subject to Exchange Approval. Subject to the terms of the Plan and any applicable Award Agreement, the Plan Administrator will determine the terms and conditions of Other Share-Based Awards. Shares or other securities delivered pursuant to a purchase right granted under this Article 8 will be purchased for such consideration, which may be paid by such method or methods and in such form or forms, including, without limitation, cash, Shares, other securities, other Awards, other property, or any combination thereof, as the Plan Administrator shall determine in its discretion.

ARTICLE 9
ADDITIONAL AWARD TERMS

9.1 Dividend Equivalents

(a) Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, as part of a Participant's grant of DSUs, PSUs or RSUs (as applicable) and in respect of the services provided by the Participant for such original grant, DSUs, PSUs and RSUs (as applicable) shall be credited with dividend equivalents in the form of additional DSUs, PSUs or RSUs, as applicable, as of each dividend payment date in respect of which normal cash dividends are paid on Shares. Such dividend equivalents shall be computed by dividing: (i) the amount obtained by multiplying the amount of the dividend declared and paid per Share by the number of DSUs, PSUs or RSUs, as applicable, held by the Participant on the record date for the payment of such dividend, by (ii) the Market Price at the close of the first business day immediately following the dividend record date, with fractions computed to three decimal places. Dividend equivalents credited to a Participant's account shall vest in proportion to the DSUs, PSUs or RSUs, as applicable, to which they relate, and shall be settled in accordance with Section 6.4.

(b) The foregoing does not obligate the Corporation to declare or pay dividends on Shares and nothing in this Plan shall be interpreted as creating such an obligation.

9.2 Blackout Period

In the event that the Date of Grant occurs, or an Award expires, at a time when an undisclosed material change or material fact in the affairs of the Corporation exists, the effective Date of Grant for such Award, or expiry of such Award, as the case may be, will be 10 business days after which there is no longer such undisclosed material change or material fact, and the Market Price with respect to the grant of such Award shall be calculated based on the five business days immediately preceding the effective Date of Grant. Notwithstanding the foregoing, with respect to U.S.

Taxpayers (i) in no event shall the term of an ISO (as defined in Section 12.1) be extended beyond its Expiry Date, and (ii) in no event shall the term of any other Option or Award be extended in a manner that would cause the Option or Award to become subject to penalties under Section 409A of the Code.

9.3 Withholding Taxes

Notwithstanding any other terms of this Plan, the granting, vesting or settlement of each Award under this Plan is subject to the condition that if at any time the Plan Administrator determines, in its discretion, that the satisfaction of withholding tax or other withholding liabilities is necessary or desirable in respect of such grant, vesting or settlement, such action is not effective unless such withholding has been effected to the satisfaction of the Plan Administrator. In such circumstances, the Plan Administrator may require that a Participant pay to the Corporation the minimum amount as the Corporation or an Affiliate of the Corporation is obliged to withhold or remit to the relevant taxing authority in respect of the granting, vesting or settlement of the Award. Any such additional payment is due no later than the date on which such amount with respect to the Award is required to be remitted to the relevant tax authority by the Corporation or an Affiliate of the Corporation, as the case may be. Alternatively, and subject to any requirements or limitations under applicable law, the Corporation may (a) withhold such amount from any remuneration or other amount payable by the Corporation or any Affiliate to the Participant, (b) require the sale of a number of Shares issued upon exercise, vesting, or settlement of such Award and the remittance to the Corporation of the net proceeds from such sale sufficient to satisfy such amount, or (c) enter into any other suitable arrangements for the receipt of such amount.

9.4 Recoupment

Notwithstanding any other terms of this Plan, Awards may be subject to potential cancellation, recoupment, rescission, payback or other action in accordance with the terms of any clawback, recoupment or similar policy adopted by the Corporation or the relevant subsidiary of the Corporation and in effect at the Date of Grant of the Award, or as set out in the Participant's Employment Agreement, Award Agreement or other written agreement, or as otherwise required by law or the rules of the Exchange. The Plan Administrator may at any time waive the application of this Section 9.4 to any Participant or category of Participants.

ARTICLE 10
TERMINATION OF EMPLOYMENT OR SERVICES

10.1 Termination of Employment, Services or Director

Subject to Section 10.1, unless otherwise determined by the Plan Administrator or as set forth in an applicable Employment Agreement, Consulting Agreement, Award Agreement or other written agreement:

(a) where a Participant's Employment Agreement, Consulting Agreement or arrangement is terminated or the Participant ceases to hold office or his or her position, as applicable, by reason of voluntary resignation by the Participant (other than with Good Reason or a Retirement), then any unvested Options or any other Award (vested or unvested) held by the Participant that has not been exercised as of the Termination Date shall be immediately forfeited and cancelled as of the Termination Date for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Options or Awards, and any vested Options may be exercised or surrendered to the Corporation by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Option; and (B) the date that is 30 days after the Termination Date. Any Option that remains unexercised or has not been surrendered to the Corporation by the Participant shall be immediately forfeited upon the termination of such period for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Options;

(b) where a Participant's Employment Agreement, Consulting Agreement or arrangement is terminated or the Participant ceases to hold office or his or her position, as applicable, by reason of termination by the Corporation or a subsidiary of the Corporation for Cause, then any Option or other Award held by the Participant that has not been exercised as of the Termination Date shall be immediately forfeited and cancelled as of the Termination Date for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Options or Awards;

(c) where a Participant's Employment Agreement, Consulting Agreement or arrangement is terminated or the Participant ceases to hold office or his or her position, as applicable, by reason of termination by the Corporation or a subsidiary of the Corporation without Cause (whether such termination occurs with or without any or adequate reasonable notice, or with or without any or adequate compensation in lieu of such reasonable notice) or by the Participant with Good Reason, then any unvested Options or any other unvested Award held by the Participant that has not been exercised or settled as of the Termination Date shall be immediately forfeited and cancelled as of the Termination Date for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Options or Awards, and any vested Options or other vested Awards may be exercised, settled or surrendered to the Corporation by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Option or Award; and (B) the date that is 30 days after the Termination Date. Any Option or other Award that remains unexercised or has not been settled or surrendered to the Corporation by the Participant shall be immediately forfeited upon the termination of such period for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Options or Awards;

(d) where a Participant's Employment Agreement, Consulting Agreement or arrangement is terminated or the Participant ceases to hold office or his or her position, as applicable, by reason of the Participant's death or Disability, then any Option or other Award held by the Participant that has not vested as of the date of the death or the Disability of such Participant shall continue to vest for a period of 12 months thereafter (the "**Continued Vesting Period**") from the date or dates determined by the Plan Administrator on which the applicable Options or Awards were granted, provided that the Plan Administrator may, in its sole discretion, determine to accelerate the vesting of all unvested Options or Awards held by the Participant upon his or her death or Disability. Any vested Options or other Awards may be exercised, settled or surrendered to the Corporation by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Option or Award; and (B) the date that is 30 days following the end of the Continued Vesting Period. Any Option or other Award that remains unexercised or has not been settled or surrendered to the Corporation by the Participant shall be immediately forfeited upon the termination of such period for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Options or Awards;

(e) where a Participant's Employment Agreement, Consulting Agreement or arrangement is terminated or the Participant ceases to hold office or his or her position, as applicable, by reason of Retirement, then any unvested Options or any other unvested Award held by the Participant that has not been exercised or settled as of the Termination Date shall be immediately forfeited and cancelled as of the Termination Date for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Options or Awards, and any vested Options or other vested Award may be exercised, vested or surrendered to the Corporation by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Option or Award; (B) the date that is 30 days after the Termination Date; and (C) with respect to ISOs held by U.S. Taxpayers who terminated their employment arrangement with the Corporation and its subsidiaries by reason of their Disability, on the last day of the Continued Vesting Period. Any Option or other Award that remains unexercised or has not been surrendered to the Corporation by the Participant shall be immediately forfeited upon the termination of such period for no consideration and the Participant shall not be entitled to any damages or other amounts in respect of such cancelled Options or Awards;

(f) a Participant's eligibility to receive further grants of Options or other Awards under this Plan ceases as of:

(i) the Termination Date; or

(ii) the date of the voluntary resignation, death, Disability or Retirement of the Participant; and

(g) notwithstanding Subsection 10.1(c), unless the Plan Administrator, in its discretion, otherwise determines, at any time and from time to time, Options or other Awards are not affected by a change of Employment Agreement or Consulting Agreement or arrangement, or directorship within or among the Corporation or a subsidiary of the Corporation for so long as the Participant continues to be a Director, Employee or Consultant, as applicable, of the Corporation or a subsidiary of the Corporation.

10.2 Discretion to Permit Acceleration

Notwithstanding the provisions of Section 10.1, the Plan Administrator may, in its discretion, at any time prior to, or following the events contemplated in such Section, or in an employment agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant, permit the acceleration of vesting of any or all Awards or waive termination of any or all Awards, all in the manner and on the terms as may be authorized by the Plan Administrator.

ARTICLE 11
EVENTS AFFECTING THE CORPORATION

11.1 General

The existence of any Awards does not affect in any way the right or power of the Corporation or its shareholders to make, authorize or determine any adjustment, recapitalization, reorganization or any other change in the Corporation's capital structure or its business, or any amalgamation, combination, arrangement, merger or consolidation involving the Corporation, to create or issue any bonds, debentures, Shares or other securities of the Corporation or to determine the rights and conditions attaching thereto, to effect the dissolution or liquidation of the Corporation or any sale or transfer of all or any part of its assets or business, or to effect any other corporate act or proceeding, whether of a similar character or otherwise, whether or not any such action referred to in this Article 11 would have an adverse effect on this Plan or on any Award granted hereunder.

11.2 Change in Control

Except as may be set forth in an Employment Agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant:

(a) The Plan Administrator may, without the consent of any Participant, take such steps as it deems necessary or desirable, including to cause (i) the conversion or exchange of any outstanding Awards into or for, rights or other securities of substantially equivalent value, as determined by the Plan Administrator in its discretion, in any entity participating in or resulting from a Change in Control; (ii) outstanding Awards to vest and become exercisable, realizable, or payable, or restrictions applicable to an Award to lapse, in whole or in part prior to or upon consummation of such Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such Change in Control; (iii) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction net of any exercise price payable by the Participant (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Plan Administrator determines in good faith that no amount would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights net of any exercise price payable by the Participant, then such Award may be terminated by the Corporation without payment); (iv) the replacement of such Award with other rights or property selected by the Board in its sole discretion;

or (v) any combination of the foregoing. In taking any of the actions permitted under this Subsection 11.2(a), the Plan Administrator will not be required to treat all Awards similarly in the transaction. Notwithstanding the foregoing, in the case of Options held by a Canadian Taxpayer, the Plan Administrator may not cause the Canadian Taxpayer to receive (pursuant to this Subsection 11.2(a)) any property in connection with a Change in Control other than rights to acquire shares of a corporation or units of a "mutual fund trust" (as defined in the Tax Act), of the Corporation or a "qualifying person" (as defined in the Tax Act) that does not deal at arm's length (for purposes of the Tax Act) with the Corporation, as applicable, at the time such rights are issued or granted.

(b) Notwithstanding Section 10.1, and except as otherwise provided in a written employment or other agreement between the Corporation or a subsidiary of the Corporation and a Participant, if within 12 months following the completion of a transaction resulting in a Change in Control, a Participant's employment, consultancy or directorship is terminated by the Corporation or a subsidiary of the Corporation without Cause or the Participant resigns with Good Reason:

(i) any unvested Awards held by the Participant that have not been exercised, settled or surrendered as of the Termination Date shall immediately vest; and

(ii) any vested Awards held by the Participants may be exercised, settled or surrendered to the Corporation by such Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Award; and (B) the date that is 90 days after the Termination Date, provided that any Awards (other than Options) awarded to U.S. Taxpayers, shall be settled as of the Participant's Termination Date (which in the case of an Award subject to Section 409A, shall be a "separation from service") unless subject to a mandatory delay under Section 12.6(d) below.

(c) Notwithstanding Subsection 11.2(a), and unless otherwise determined by the Plan Administrator, if, as a result of a Change in Control, the Shares will cease trading on an Exchange, then the Corporation may, subject to Exchange approval terminate all of the Awards granted under this Plan (other than Options held by Canadian Taxpayers) at the time of and subject to the completion of the Change in Control transaction by paying to each holder at or within a reasonable period of time following completion of such Change in Control transaction an amount for each Award equal to the fair market value of the Award held by such Participant as determined by the Plan Administrator, acting reasonably, or in the case of Options held by a Canadian Taxpayer by permitting the Canadian Taxpayer to surrender such Options to the Corporation for an amount for each such Option equal to the fair market value of such Option as determined by the Plan Administrator, acting reasonably, upon the completion of the Change in Control (following which such Options may be cancelled for no consideration).

(d) It is intended that any actions taken under this Section 11.2 will comply with the requirements of Section 409A of the Code with respect to Awards granted to U.S. Taxpayers.

11.3 Reorganization of Corporation's Capital

Should the Corporation effect a subdivision or consolidation of Shares or any similar capital reorganization or a payment of a stock dividend (other than a stock dividend that is in lieu of a cash dividend), or should any other change be made in the capitalization of the Corporation that does not constitute a Change in Control and that would warrant the amendment or replacement of any existing Awards in order to adjust the number of Shares that may be acquired on the vesting of outstanding Awards and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Plan Administrator will, subject to the prior approval of the Exchange, authorize such steps to be taken as it may consider to be equitable and appropriate to that end.

11.4 Other Events Affecting the Corporation

In the event of an amalgamation, combination, arrangement, merger or other transaction or reorganization involving the Corporation and occurring by exchange of Shares, by sale or lease of assets or otherwise, that does not constitute a Change in Control and that warrants the amendment or replacement of any existing Awards in order to adjust the

number of Shares that may be acquired on the vesting of outstanding Awards and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Plan Administrator will, subject to the prior approval of the Exchange (if required), authorize such steps to be taken as it may consider to be equitable and appropriate to that end.

11.5 Immediate Acceleration of Awards

In taking any of the steps provided in Sections 11.3 and 11.4, the Plan Administrator will not be required to treat all Awards similarly and where the Plan Administrator determines that the steps provided in Sections 11.3 and 11.4 would not preserve proportionately the rights, value and obligations of the Participants holding such Awards in the circumstances or otherwise determines that it is appropriate, the Plan Administrator may, but is not required, to permit the immediate vesting of any unvested Awards.

11.6 Issue by Corporation of Additional Shares

Except as expressly provided in this Article 11, neither the issue by the Corporation of shares of any class or securities convertible into or exchangeable for shares of any class, nor the conversion or exchange of such shares or securities, affects, and no adjustment by reason thereof is to be made with respect to the number of Shares that may be acquired as a result of a grant of Awards or other entitlements of the Participants under such Awards.

11.7 Fractions

No fractional Shares will be issued pursuant to an Award. Accordingly, (whether as a result of any adjustment under this Article 11, a dividend equivalent or otherwise), a Participant would become entitled to a fractional Share, the Participant has the right to acquire only the adjusted number of full Shares and no payment or other adjustment will be made with respect to the fractional Shares, which shall be disregarded.

ARTICLE 12
U.S. TAXPAYERS

12.1 Provisions for U.S. Taxpayers

Options granted under this Plan to U.S. Taxpayers may be non-qualified stock options or incentive stock options qualifying under Section 422 of the Code ("**ISOs**"). Each Option shall be designated in the Award Agreement as either an ISO or a non-qualified stock option. The Corporation shall not be liable to any Participant or to any other Person if it is determined that an Option intended to be an ISO does not qualify as an ISO. Any ISO or portion thereof that fails to qualify as an "incentive stock option" under Section 422 of the Code for any reason will be a non-qualified stock option.

12.2 ISOs

Subject to any limitations in Section 3.6, the aggregate number of Shares reserved for issuance in respect of granted ISOs shall not exceed 10,000,000 Shares, and the terms and conditions of any ISOs granted to a U.S. Taxpayer on the Date of Grant hereunder, including the eligible recipients of ISOs, shall be subject to the provisions of Section 422 of the Code, and the terms, conditions, limitations and administrative procedures established by the Plan Administrator from time to time in accordance with this Plan. At the discretion of the Plan Administrator, ISOs may be granted to any employee of the Corporation, or of a "parent corporation" or "subsidiary corporation", as such terms are defined in Sections 424(e) and (f) of the Code. An ISO's Expiry Date may be no later than the tenth anniversary of the ISO's Date of Grant. ISOs shall not be transferable by the Participant to whom they were granted other than by will or the laws of descent and distribution. During such Participant's lifetime, the Participant's ISOs shall only be exercised by the Participant.

12.3 ISO Grants to 10% Shareholders

Notwithstanding anything to the contrary in this Plan, if an ISO is granted to a person who owns shares representing more than 10% of the total combined voting power of all classes of shares of the Corporation or of a "parent corporation" or "subsidiary corporation", as such terms are defined in Section 424(e) and (f) of the Code, on the Date

of Grant, the term of the Option shall not exceed five years from the time of grant of such Option and the Exercise Price shall be at least 110% of the Market Price of the Shares subject to the Option on the Date of Grant.

12.4 $100,000 Per Year Limitation for ISOs

To the extent the aggregate Market Price as at the Date of Grant of the Shares for which ISOs are exercisable for the first time by any person during any calendar year (under all plans of the Corporation) exceeds $100,000, such person's excess ISOs shall be treated as non-qualified stock options.

12.5 Disqualifying Dispositions

Each person awarded an ISO under this Plan shall notify the Corporation in writing immediately after the date he or she makes a disposition or transfer of any Shares acquired pursuant to the exercise of such ISO if such disposition or transfer is made (a) within two years from the Date of Grant or (b) within one year after the date such person acquired the Shares. Such notice shall specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by the person in such disposition or other transfer. The Corporation may, if determined by the Plan Administrator and in accordance with procedures established by it, retain possession of any Shares acquired pursuant to the exercise of an ISO as agent for the applicable person until the end of the later of the periods described in (a) or (b) above, subject to complying with any instructions from such person as to the sale of such Shares.

12.6 Section 409A of the Code

(a) This Plan will be construed and interpreted to be exempt from, or where not so exempt, to comply with Section 409A of the Code to the extent required to preserve the intended tax consequences of this Plan. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A of the Code, the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A of the Code, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A of the Code. Any payments described in the Plan that are due within the "short term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise. The Corporation reserves the right to amend this Plan or any Award Agreement to the extent it reasonably determines is necessary in order to preserve the intended tax consequences of this Plan in light of Section 409A of the Code. In no event will the Corporation or any of its subsidiaries or Affiliates be liable for any tax, interest or penalties that may be imposed on a Participant under Section 409A of the Code or any damages for failing to comply with Section 409A of the Code. Each amount to be paid or benefit to be provided under this Plan shall be construed as a separate identified payment for purposes of Section 409A of the Code.

(b) All terms of the Plan that are undefined or ambiguous must be interpreted in a manner that complies with Section 409A of the Code if necessary to comply with Section 409A of the Code.

(c) The Plan Administrator, in its sole discretion, may permit the acceleration of the time or schedule of payment of a U.S. Taxpayer's vested Awards in the Plan under circumstances that constitute permissible acceleration events under Section 409A of the Code.

(d) Notwithstanding any provisions of the Plan to the contrary, in the case of any "specified employee" within the meaning of Section 409A of the Code who is a U.S. Taxpayer, distributions of non-qualified deferred compensation under Section 409A of the Code made in connection with a "separation from service" within the meaning set forth in Section 409A of the Code may not be made prior to the date which is six months after the date of separation from service (or, if earlier, the date of death of the U.S. Taxpayer). Any amounts subject to a delay in payment pursuant to the preceding sentence shall be paid on the first day following such six-month anniversary of such separation from service.

12.7 Section 83(b) Election

If a Participant makes an election pursuant to Section 83(b) of the Code with respect to an Award of Shares subject to vesting or other forfeiture conditions, the Participant shall be required to promptly deliver a copy of such election to the Corporation after filing such election with the Internal Revenue Service along with proof of the timely filing thereof.

ARTICLE 13
AMENDMENT, SUSPENSION OR TERMINATION OF THE PLAN

13.1 Amendment, Suspension, or Termination of the Plan

The Plan Administrator may from time to time, without notice and without approval of the holders of voting shares of the Corporation, amend, modify, change, suspend or terminate the Plan or any Awards granted pursuant to the Plan as it, in its discretion, determines appropriate, provided, however, that:

(a) no such amendment, modification, change, suspension or termination of the Plan or any Awards granted hereunder may materially impair any rights of a Participant or materially increase any obligations of a Participant under the Plan without the consent of the Participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable Securities Laws or Exchange requirements or as permitted by Section 12.6 herein; and

(b) any amendment that would cause an Award held by a U.S. Taxpayer be subject to the additional tax penalty under Section 409A(1)(b)(i)(II) of the Code shall be null and void *ab initio* with respect to the U.S. Taxpayer unless the consent of the U.S. Taxpayer is obtained.

13.2 Shareholder Approval

Notwithstanding Section 13.1 and subject to any rules of the Exchange, approval of the holders of the Shares shall be required for any amendment, modification or change that:

(a) increases the percentage of Shares reserved for issuance under the Plan, except pursuant to the provisions in the Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Corporation or its capital;

(b) increases or removes the 10% limits on Shares issuable or issued to Insiders as set forth in Subsection 3.7(a);

(c) reduces the exercise price of an Award (for this purpose, a cancellation or termination of an Award of a Participant prior to its Expiry Date for the purpose of reissuing an Award to the same Participant with a lower exercise price shall be treated as an amendment to reduce the exercise price of an Award) except pursuant to the provisions in the Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Corporation or its capital;

(d) extends the term of an Award beyond the original Expiry Date (except where an Expiry Date would have fallen within a blackout period applicable to the Participant);

(e) permits an Award to be exercisable beyond 10 years from its Date of Grant (except where an Expiry Date would have fallen within a blackout period of the Corporation);

(f) increases or removes the limits on the participation of Directors;

(g) permits Awards to be transferred to a Person;

(h) changes the eligible participants of the Plan; or

(i) deletes or reduces the range of amendments which require approval of shareholders under this Section 13.2.

13.3 Permitted Amendments

Without limiting the generality of Section 13.1, but subject to Section 13.2, the Plan Administrator may, without shareholder approval, at any time or from time to time, amend the Plan for the purposes of:

(a) making any amendments to the general vesting provisions of each Award;

(b) making any amendments to the provisions set out in Article 10;

(c) making any amendments to add covenants of the Corporation for the protection of Participants, as the case may be, provided that the Plan Administrator shall be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the Participants, as the case may be;

(d) making any amendments not inconsistent with the Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Plan Administrator, having in mind the best interests of the Participants, it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a Participant resides, provided that the Plan Administrator shall be of the opinion that such amendments and modifications will not be prejudicial to the interests of the Participants and Directors; or

(e) making such changes or corrections which, on the advice of counsel to the Corporation, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Plan Administrator shall be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the Participants.

ARTICLE 14
MISCELLANEOUS

14.1 Legal Requirement

The Corporation is not obligated to grant any Awards, issue any Shares or other securities, make any payments or take any other action if, in the opinion of the Plan Administrator, in its discretion, such action would constitute a violation by a Participant or the Corporation of any provision of any applicable statutory or regulatory enactment of any government or government agency or the requirements of any Exchange upon which the Shares may then be listed.

14.2 No Other Benefit

No amount will be paid to, or in respect of, a Participant under the Plan to compensate for a downward fluctuation in the price of a Share, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose.

14.3 Rights of Participant

No Participant has any claim or right to be granted an Award and the granting of any Award is not to be construed as giving a Participant a right to remain as an Employee, Consultant or Director. No Participant has any rights as a shareholder of the Corporation in respect of Shares issuable pursuant to any Award until the allotment and issuance to such Participant, or as such Participant may direct, of certificates representing such Shares.

14.4 Right to Compensation or Damages

The Plan displaces any and all common law and civil law rights the Participant may have or claim to have in respect of any Option or other Award, including any right to damages. The foregoing shall apply, regardless of: (i) the reason for the termination of Participant's employment, term of office or service arrangement; (ii) whether such termination is lawful or unlawful, with or without Cause; (iii) whether it is the Participant or the Corporation or subsidiary of the

Corporation that initiates the termination; and (iv) any fundamental changes, over time, to the terms and conditions applicable to the Participant's employment, term of office or service arrangement.

14.5 Corporate Action

Nothing contained in this Plan or in an Award shall be construed so as to prevent the Corporation from taking corporate action which is deemed by the Corporation to be appropriate or in its best interest, whether or not such action would have an adverse effect on this Plan or any Award.

14.6 Conflict

In the event of any conflict between the provisions of this Plan and an Award Agreement, the provisions of the Award Agreement shall govern. In the event of any conflict between or among the provisions of this Plan or any Award Agreement, on the one hand, and a Participant's Employment Agreement with the Corporation or a subsidiary of the Corporation, as the case may be, on the other hand, the provisions of the Employment Agreement or other written agreement shall prevail.

14.7 Anti-Hedging Policy

By accepting the Option or Award each Participant acknowledges that he or she is restricted from purchasing financial instruments such as prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of Options or Awards.

14.8 Participant Information

Each Participant shall provide the Corporation with all information (including personal information) required by the Corporation in order to administer the Plan (including as to whether the circumstances described in Section 10.1(e) or 12.3 exist). Each Participant acknowledges that information required by the Corporation in order to administer the Plan may be disclosed to any custodian appointed in respect of the Plan and other third parties, and may be disclosed to such persons (including persons located in jurisdictions other than the Participant's jurisdiction of residence), in connection with the administration of the Plan. Each Participant consents to such disclosure and authorizes the Corporation to make such disclosure on the Participant's behalf.

14.9 Participation in the Plan

The participation of any Participant in the Plan is entirely voluntary and not obligatory and shall not be interpreted as conferring upon such Participant any rights or privileges other than those rights and privileges expressly provided in the Plan. In particular, participation in the Plan does not constitute a condition of employment or engagement nor a commitment on the part of the Corporation to ensure the continued employment or engagement of such Participant. **The Plan does not provide any guarantee against any loss which may result from fluctuations in the market value of the Shares. The Corporation does not assume responsibility for the income or other tax consequences for the Participants and Directors and they are advised to consult with their own tax advisors.**

14.10 International Participants

With respect to Participants who reside or work outside Canada, the Plan Administrator may, in its discretion, amend, or otherwise modify, without shareholder approval, the terms of the Plan or Awards with respect to such Participants in order to conform such terms with the provisions of local law, and the Plan Administrator may, where appropriate, establish one or more sub-plans to reflect such amended or otherwise modified provisions.

14.11 Successors and Assigns

The Plan shall be binding on all successors and assigns of the Corporation and its subsidiaries.

14.12 General Restrictions on Assignment

Except as required by law, the rights of a Participant under the Plan are not capable of being assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and are not capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant unless otherwise approved by the Plan Administrator.

14.13 Severability

The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from the Plan.

14.14 Notices

All written notices to be given by a Participant to the Corporation shall be delivered personally, e-mail or mail, postage prepaid, addressed as follows:

Doman Building Materials Group Ltd.
1600 – 1100 Melville Street
Vancouver, BC V6E 4A6
Canada

Attention: Legal Department
Email: legal.notice@domanbm.com

All notices to a Participant will be addressed to the principal address of the Participant on file with the Corporation. Either the Corporation or the Participant may designate a different address by written notice to the other. Such notices are deemed to be received, if delivered personally or by e-mail, on the date of delivery, and if sent by mail, on the fifth business day following the date of mailing; provided that in the event of any actual or imminent postal disruption, notices shall be delivered to the appropriate party and not sent by mail. Any notice given by either the Participant or the Corporation is not binding on the recipient thereof until received.

14.15 Effective Date

This Plan becomes effective on a date to be determined by the Plan Administrator, subject to the approval of the shareholders of the Corporation.

14.16 Governing Law

This Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the internal laws of the Province of British Columbia and the federal laws of Canada applicable therein, without reference to conflicts of law rules.

14.17 Submission to Jurisdiction

The Corporation and each Participant irrevocably submits to the exclusive jurisdiction of the courts of competent jurisdiction in the Province of British Columbia in respect of any action or proceeding relating in any way to the Plan, including, without limitation, with respect to the grant of Awards and any issuance of Shares made in accordance with the Plan..

SCHEDULE A

DOMAN BUILDING MATERIALS GROUP LTD.
EQUITY INCENTIVE PLAN (THE "PLAN")

ELECTION NOTICE

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

Pursuant to the Plan, I hereby elect to participate in the grant of DSUs pursuant to Article 5 of the Plan and to receive ____% of my Cash Fees in the form of DSUs in lieu of cash.

I confirm that:

(a) I have received and reviewed a copy of the terms of the Plan and agreed to be bound by them.

(b) I recognize that when DSUs credited pursuant to this election are redeemed in accordance with the terms of the Plan, income tax and other withholdings as required will arise at that time. Upon redemption of the DSUs, the Corporation will make all appropriate withholdings as required by law at that time.

(c) The value of DSUs is based on the value of the Shares of the Corporation and therefore is not guaranteed.

(d) To the extent I am a U.S. taxpayer, I understand that this election is irrevocable for the calendar year to which it applies and that any revocation or termination of this election after the expiration of the election period will not take effect until the first day of the calendar year following the year in which I file the revocation or termination notice with the Corporation.

The foregoing is only a brief outline of certain key provisions of the Plan. For more complete information, reference should be made to the Plan's text.

Date: _____

_____
(Name of Participant)

_____
(Signature of Participant)

SCHEDULE B

DOMAN BUILDING MATERIALS GROUP LTD.
EQUITY INCENTIVE PLAN (THE "PLAN")

ELECTION TO TERMINATE RECEIPT OF ADDITIONAL DSUs

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

Notwithstanding my previous election in the form of Schedule A to the Plan, I hereby elect that no portion of the Cash Fees accrued after the date hereof shall be paid in DSUs in accordance with Article 5 of the Plan.

I understand that the DSUs already granted under the Plan cannot be redeemed except in accordance with the Plan.

I confirm that I have received and reviewed a copy of the terms of the Plan and agree to be bound by them.

Date: _____

_____
(Name of Participant)

_____
(Signature of Participant)

Note: An election to terminate receipt of additional DSUs can only be made by a Participant once in a calendar year.

SCHEDULE C

DOMAN BUILDING MATERIALS GROUP LTD.
EQUITY INCENTIVE PLAN (THE "PLAN")

ELECTION TO TERMINATE RECEIPT OF ADDITIONAL DSUs
(U.S. TAXPAYERS)

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

Notwithstanding my previous election in the form of Schedule A to the Plan, I hereby elect that no portion of the Cash Fees accrued after the effective date of this termination notice shall be paid in DSUs in accordance with Article 5 of the Plan.

I understand that this election to terminate receipt of additional DSUs will not take effect until the first day of the calendar year following the year in which I file this termination notice with the Corporation.

I understand that the DSUs already granted under the Plan cannot be redeemed except in accordance with the Plan.

I confirm that I have received and reviewed a copy of the terms of the Plan and agree to be bound by them.

Date: _____

_____
(Name of Participant)

_____
(Signature of Participant)

Note: An election to terminate receipt of additional DSUs can only be made by a Participant once in a calendar year.