

**MANDATE OF THE BOARD OF DIRECTORS
OF CROWN AVIATION HOLDINGS INC. (the “Corporation”)**

(adopted as of October 10, 2024)

Responsibilities of the Board of Directors

The Board of Directors (the “Board”) shall be responsible for the stewardship of the Corporation and in that regard shall, among other things, be responsible for:

- (i) the approval of a business plan which considers, among other things, the opportunities and risks of the Corporation’s business;
- (ii) the identification of the principal risks for the Corporation and the implementation of appropriate risk management systems;
- (iii) ensuring that the Corporation has in place a communications policy which enables the Corporation to communicate effectively and interact with all its stakeholders, including analysts and the public, contains measures for the Corporation to avoid selective disclosure and is reviewed annually;
- (iv) the integrity of the Corporation’s internal control and management information systems;
- (v) reporting on corporate governance as required by public disclosure requirements;
- (vi) the implementation of structures and procedures which ensure that the board can function independently of management, including the regular use of in-camera sessions at board meetings at which management is not present;
- (vii) determining, considering the opportunities and risks facing the Corporation, what competencies, skills and personal qualities it should seek in new Board members to add value to the Corporation;
- (viii) satisfying itself as to the integrity of the Chief Executive Officer and other senior officers and that they foster a culture of integrity within the Corporation;
- (ix) reviewing succession planning and the appointment, training, and monitoring of senior executives of the Corporation;
- (x) reviewing and reassessing the adequacy of the Audit Committee and Governance and Compensation Committee and all or any other committees of the Board on an annual basis and appointing members of all these committees and designating a chair of each respective committee;
- (xi) developing and monitoring the Corporation’s approach to corporate governance issues;
- (xii) assessing the effectiveness of the Board, the Committees of the Board and the contribution of individual directors and all members of each respective Committee;
- (xiii) nominating qualified individuals to serve as independent members of the Board;
- (xiv) reviewing corporate policies on a periodic basis including the Disclosure Policy and Code of Business Conduct.

Corporate Governance

While there is no “permanent committee” of the Board responsible for corporate governance, corporate governance matters including the following shall be the responsibility of the independent (i.e. non-management) members of the Board which shall consider these matters during in-camera sessions at meetings of the Board.

- (i) Monitor the quality of the relationship between management and the Board and recommend improvements;
- (ii) Ensure an orientation and educational program for new recruits to the Board to familiarize new directors with the Corporation and its business and to ensure that new Board members understand the commitment that is expected from them;
- (iii) Review, from time-to-time, the remuneration to be paid by the Corporation to its directors for their faithful services as members of the Board and of the various Committees of the Board, as the case may be.

Responsibilities of Chief Executive Officer

The Chief Executive Officer shall be responsible for making day-to-day general operating decisions and will continue to lead policy development and strategic planning at the Corporation as part of their duties and responsibilities as the Corporation’s Chief Executive Officer.

Responsibilities of Chairman

- (i) The Chair shall be expected to attend and chair meetings of the Board of Crown Aviation Holdings Inc.
- (ii) The Chair shall perform the functions of the office on a part-time basis and shall not be an executive officer of the Corporation.
- (iii) The Chair shall not be expected to and shall not perform policy making functions other than in their capacity as a director of the Corporation.
- (iv) The Chair shall not have the right or entitlement to bind the Corporation in their capacity as Chair.
- (v) The Chair shall review and approve agendas for meetings of the Board as prepared by the Chief Executive Officer.
- (vi) The Chair shall ensure that the Board understands the boundaries between Board and management responsibilities.
- (vii) The Chair shall ensure that the Board carries out its responsibilities effectively, which will involve the Board meetings and in-camera sessions without management present and may involve assigning responsibility for administering the Board’s relationship to management to a committee of the Board.
- (viii) The Chair shall assess the effectiveness of the Board and its Committees and the contribution of each of the Corporation’s directors on a continual basis.