

BRI-CHEM CORP.
(the “**Corporation**”)

BY-LAW NO. TWO

A by-law relating to the advance notice of nominations of directors of the Corporation.

1. Definitions

For the purposes of this By-law:

- (a) “**Act**” means the *Business Corporations Act* (Alberta), and any statute that may be substituted therefor, as from time to time amended;
- (b) “**Affiliate**” has the meaning given to that term in the Act;
- (c) “**Applicable Securities Laws**” means the *Securities Act* (Alberta) and the equivalent legislation in the other provinces and territories of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada;
- (d) “**Articles**” means the articles of the Corporation as defined in the Act;
- (e) “**Board**” means the board of directors of the Corporation; and
- (f) “**public announcement**” means disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on the System of Electronic Data Analysis and Retrieval+ at www.sedarplus.ca.

2. Nomination Procedures

Subject only to the Act, the Articles and Applicable Securities Laws, only those individuals who are nominated in accordance with the following procedures shall be eligible for election to the Board. Nominations of persons for election to the Board may be made at any annual meeting of shareholders, or at any special meeting of shareholders, if one of the purposes for which the special meeting was called is the election of directors:

- (a) by or at the direction of the Board or an authorized officer of the Corporation, including pursuant to a notice of meeting;
- (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act, or a requisition of the shareholders made in accordance with the provisions of the Act; or
- (c) by any person (a “**Nominating Shareholder**”) who:
 - (i) at the close of business on both the date of the giving of the notice provided for below in this By-law and on the record date for notice of such meeting, is entered

in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and provides evidence of such beneficial ownership to the Corporation; and

- (ii) who complies with the notice procedures set forth below in this By-law.

3. **Exclusive Means**

For the avoidance of doubt, the procedures set forth herein shall be the exclusive means for any person to bring nominations for election to the Board at or in connection with any annual or special meeting of shareholders of the Corporation.

4. **Timely Notice**

In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof in proper written form to the President of the Corporation at the head office of the Corporation in accordance with this By-law.

5. **Manner of Timely Notice**

To be timely, a Nominating Shareholder's notice to the President of the Corporation must be given:

- (a) in the case of an annual meeting of shareholders, not less than 30 days before the date of the annual meeting of Shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date on which the first public announcement (the "**Notice Date**") of the date of the annual meeting was made, notice by the Nominating Shareholder may be given not later than the close of business on the tenth (10th) day following the Notice Date; and
- (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting of shareholders was made; and
- (c) notwithstanding the foregoing, in the case of an annual meeting of shareholders of the Corporation or a special meeting of shareholders of the Corporation that is not also an annual meeting but is called for the purpose of electing directors (whether or not also called for other purposes) where "notice-and-access" (as defined in National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer*) is used for delivery of proxy-related materials and the Notice Date is not less than 50 days before the date of the meeting, not less than 40 days prior to the date of the meeting.

In the event of an adjournment or postponement of an annual meeting or special meeting of shareholders or any announcement thereof, a new time period shall commence for the giving of a timely notice under this Section 5.

6. Proper Form of Timely Notice

To be in proper written form, a Nominating Shareholder's notice to the President of the Corporation must set forth:

- (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director:
 - (i) the name, age, and province or state, and country of residence of the person;
 - (ii) the principal occupation, business or employment of the person, both at present and within the five years preceding the date of the notice;
 - (iii) the number of securities of each class of voting securities which are controlled, or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders and as of the date of such notice;
 - (iv) full particulars regarding any contract, agreement, arrangement, understanding or relationship (collectively, the "**Arrangements**"), including without limitation financial, compensation and indemnity related Arrangements, between the proposed nominee or any associate or Affiliate of the proposed nominee and (A) any Nominating Shareholder or any of its representatives or (B) any other person or company relating to the proposed nominee's nomination for election, or potential service, as a director of the Corporation;
 - (v) whether the proposed nominee is a party to any existing or proposed Arrangement with any competitor of the Corporation or its Affiliates or any other third party which may give rise to a real or perceived conflict of interest between the interests of the Corporation and the interests of the proposed nominee; and
 - (vi) any other information relating to the proposed nominee that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws; and
- (b) as to the Nominating Shareholder giving the notice:
 - (i) the name, age, and province or state, and country of residence of the person;
 - (ii) the number of securities of each class of voting securities of the Corporation or its subsidiaries which are beneficially owned, or controlled or directed, directly or indirectly, by such person or any other person with whom such person is acting jointly or in concert with respect to the

Corporation or any of its securities, as of the record date for the meeting and as of the date of such notice;

- (iii) details regarding any proxy or Arrangement pursuant to which such Nominating Shareholder has a right to vote any shares of the Corporation;
 - (iv) a representation as to whether such person intends to deliver a proxy circular and/or form of proxy to any shareholder of the Corporation in connection with such nomination or otherwise solicit proxies or votes from shareholders of the Corporation in support of such nomination; and
 - (v) any other information relating to the Nominating Shareholder that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws; and
- (c) a written consent duly signed by each Proposed Nominee to being named as a nominee for election to the board of directors and to serve as a director of the Corporation, if elected.

7. Additional Information

The Corporation may require any proposed nominee to furnish such other information as may be required by the Act, Applicable Securities Laws, or the rules of any stock exchange on which the Corporation's shares are listed to determine the eligibility of such proposed nominee to serve as a director of the Corporation.

8. Compliance

In addition to the provisions of this By-law, a Nominating Shareholder and any proposed nominee shall also comply with all of the applicable requirements of the Act, Applicable Securities Laws and applicable stock exchange rules regarding the matters set forth herein.

9. Currency of Notice

All information to be provided in a Nominating Shareholder's notice shall be provided as of the date of such notice. To be considered timely and in proper form, a Nominating Shareholder's notice shall be promptly updated and supplemented, if necessary, by the Nominating Shareholder so that the information provided or required to be provided in such notice shall be true and correct as of the record date for the meeting.

10. Power of the Chair

The chair of any shareholder meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in this By-law and, if any proposed nomination is not in compliance with this By-law, to declare that such defective nomination shall be disregarded.

11. Delivery of Notice

Notwithstanding anything to the contrary in the by-laws of the Corporation, notice given to the President of the Corporation pursuant to this By-law may only be given by personal delivery or by email (at such email address as stipulated from time to time by the President of the Corporation for the purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery at the address of the head office of the Corporation or sent by email to: DCaron@brichem.com; provided that if such delivery or electronic communication is made on a day that is not a business day or later than 5:00 p.m. (Edmonton time) on a day that is a business day, then such delivery or electronic communication shall be deemed to have been made on the first subsequent day that is a business day.

12. Waiver

Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this By-law.

MADE by the Board on June 18, 2025.

(signed) "*Don Caron*"

Name: Don Caron
Title: President and Chief Executive Officer