



Director Candidate Eligibility Requirements

Dear Shareholders,

With the [Shareholder Wide Call for Consideration](#) currently underway until September 18th 2018 , consideration for the requirements of the board and qualifications of potential board members is likely top of mind for many Shareholders. Members of the NSRC have received regular questions from Shareholders asking about the skills and experience that are required of potential Board members and how the NSRC evaluates Director candidates in respect of the Board Criteria requirements.

An effective board requires the ability to evaluate complex matters from a multitude of perspectives as to arrive at the best solutions for the organization which it oversees. To accomplish this, diversity and balance must exist across the experience, talents, demographics and perspectives represented by the Director membership. True to any Board, the Calgary Stampede as no exception, a varied complement of skill sets, experience and expertise in the Directors of the board is required to best perform the functions required of it.

The [Board Criteria Descriptions](#) have been provided to the NSRC (and Shareholders alike) by the Governance & People Committee to reflect these varied attributes and expertise required of a well-rounded Board. Understanding the more unique aspects of the Stampede and the leadership demands of its strategic plan, additional expertise requirements are captured that take into consideration the agriculture, business development, master planning, and community leadership requirements of the Stampede Board.

For 2019, the Board has conducted a comprehensive self-evaluation process to identify attributes, experience and expertise required by the Board in the near term and has delivered, through the Governance & People Committee, the requirements to NSRC.

The NSRC is tasked with identifying candidates with demonstrated experience and true leadership abilities in all of the various NSRC Evaluation Criteria noted. Diversity remains broadly identified by the Board as an important target for enhancement to the composition of the Board. Diversity is considered in the

broadest sense and includes diversity of thought, background, experience, expertise and view point.

To come to its recommendation, the NSRC will evaluate all potential candidates against the Board Criteria giving consideration for the diversity of perspective and expertise candidates bring by way of their backgrounds and experience. As mandated, the NSRC will then recommend those candidates best meeting the needs of the Board.

The NSRC recognizes that Shareholder familiarity with candidates may impact voting decisions. For explicit clarity, the NSRC does not recommend candidates based on how long they have been with the Stampede nor how familiar they might be to Shareholders. Again, the NSRC's mandate is to identify and recommend the best potential leaders for the organization. I encourage any and all Shareholders interested in pursuing the responsibility of becoming a Director candidate to contact me and discuss your considerations for Director. I value greatly the leadership potential within the Shareholder base of the organization and welcome discussion with all potential leaders.

For additional clarity, the above considers only the elected director positions. I will be releasing a second message later this week detailing further the incumbent candidates and the process of their arrival on the ballot for your consideration.

As always, I welcome any questions regarding any of the information provided above.

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