



GOVERNANCE

Oversight and Policies

Good governance is critical to the effective operation of New Gold.

Our obligations, expectations and intentions are captured in our by-laws and in the mandate and policy statements posted in this section. These and other governance practices are reinforced regularly at all levels of the organization.

NEW GOLD'S APPROACH TO GOVERNANCE ALIGNS WITH THE FOLLOWING UN SDGs:





consists of
6 men and 3 women

BOARD OF DIRECTORS

Overview

Our Board is responsible for the overall stewardship and conduct of business of New Gold and oversight of the activities of Management. The Board discharges this responsibility both directly and by the delegation of certain authority to committees of the Board and to Management of our company.

The Board's fundamental objectives are to enhance and preserve long-term shareholder value, to ensure that the company meets its obligations on an ongoing basis, and to make certain that New Gold operates in a reliable and safe manner.

Our current nine-member Board consists of six men and three women (see table at right).

Board Selection Process

The Board is responsible for determining the criteria for proposed nominations to the Board, including required skills, expertise and other qualities such as independence and diversity.

The Board is also responsible for ensuring that the appropriate structure and procedures are in place to function independently of New Gold Management, and for making sure the majority of directors are "independent."

A Board member's independence is determined based on a range of considerations that include any relationship a director has with New Gold, its Management, its shareholders, and other direct or indirect material relationships which could be reasonably expected to interfere with the exercise of a Board member's independent judgment, as viewed by the Board.

2020 BOARD OF DIRECTORS

NAME	TITLE
Ian Pearce	Chair of the Board - Independent
Renaud Adams	Director - President and CEO of New Gold Inc.
Nicholas Chirekos	Director - Independent
Gillian Davidson	Director - Independent
James Gowans	Director - Independent
Marilyn Schonberner	Director - Independent
Margaret Mulligan	Director - Independent

2021 BOARD ADDITIONS

Geoff Chater	Director - Independent
Thomas McCulley	Director - Independent



Learn more about our [Board of Directors](#).

GOVERNANCE

THE BOARD'S PRINCIPAL DUTIES AND RESPONSIBILITIES INCLUDE:	
Legal Requirements	Together with Management, ensure that legal requirements have been met and documents and records have been properly prepared, approved and maintained.
Independence	Ensure that appropriate structures and procedures are in place to permit the Board to function independently of Management. The majority of the Board are independent members.
Strategy Determination	Ensure there are long-term goals and a strategic planning process in place for New Gold and participate with Management directly or through the Board's committees in developing and approving the plan New Gold proposes to achieve its goals.
Managing Risks	Oversee identification and assessment of the principal risks of the business in which New Gold is engaged to ensure balance is achieved between risks accepted and potential return to shareholders.
Culture and Sustainability	Promote a culture of integrity, ethical leadership, diversity, inclusion and sustainability within New Gold.
Division of Responsibilities	Appoint and delegate responsibilities to committees and/or individual directors where appropriate and approve position description for Board members, Chair of the Board, CEO and CFO.
Appointment, Training and Monitoring Senior Management	Appoint and oversee the succession of the CEO, and monitor and assess the CEO's performance and effectiveness.
Policies, Procedures and Compliance	Ensure with Management that the Company operates within applicable laws, regulations and ethical standards at all times. Approve and monitor compliance with significant policies and procedures.
Reporting and Communication	Ensure New Gold has in place policies and programs to enable timely and effective communication with shareholders, other stakeholders and the general public.
Monitoring and Acting	Monitor New Gold's progress towards strategic goals and objectives and revise and alter direction through Management in response to changing circumstances and needs.
Membership and Composition	Determine appropriate size and composition of the Board, requirements for proposed nominations to the Board, Board member compensation, and number of meetings to be held by the Board each year – meeting at least on a quarterly basis.
Education and Assessment	Assess Board members' own effectiveness and contribution as directors and ensure process is in place that all new directors receive comprehensive orientation and fully understand the role of the Board and its committees, and the nature and operation of New Gold's business and strategies.
Third-Party Advisors	At the approval of the Board, individual directors of the Board may retain independent counsel as considered necessary to perform its duties and responsibilities, at the expense of the company.

BOARD COMMITTEES		
COMMITTEE	RESPONSIBILITY	MEMBERS
Audit Committee	Responsible for supporting the Board in fulfilling its oversight responsibilities with respect to accounting, auditing, financial reporting and internal control processes.	Chair – Marilyn Schonberner Members – Geoff Chater, Margaret Mulligan
Human Resources and Compensation Committee	Responsible for supporting the Board in fulfilling its oversight responsibilities with respect to human capital, human resources and compensation matters.	Chair – Margaret Mulligan Members – Thomas McCulley, Nicholas Chirekos
Corporate Governance and Nominating Committee	Responsible for supporting the Board in fulfilling its oversight responsibilities with respect to corporate governance matters.	Chair – Nicholas Chirekos Members – Gillian Davidson, Marilyn Schonberner
Technical and Sustainability Committee	Responsible for supporting the Board in fulfilling its oversight responsibilities to review and monitor the policies and activities of New Gold as they relate to operations and production, exploration and mineral reserve and resource estimates, major capital projects, and sustainability.	Chair – Gillian Davidson Members – Geoff Chater, James Gowan, Thomas McCulley

Schedule

The Board meets, at a minimum, on a quarterly basis. The Chair or any two independent members of the Board may call a meeting of the Board. Board members must attend meetings in person, over the phone, or by other electronic communication devices that permit all members participating to speak and hear each other.

Board Oversight on Social and Environmental Impacts

The Board has a Technical and Sustainability Committee that oversees all sustainability activities for the company. The Board reviews materials on a quarterly basis for updates, material risks and progress in sustainability areas.

New Gold conducts social and environmental impact assessments on a regular basis. All sites have dedicated community relations teams to regularly interface with nearby communities to identify impacts, risks and opportunities for members. Material results from these assessments are shared with the Technical and Sustainability Committee of the Board as appropriate.

CORPORATE POLICIES DESCRIPTION

Code of Business Conduct and Ethics

To further support New Gold's values of integrity, creativity, commitment, development of employees and teamwork, our Code of Business Conduct and Ethics strives to deter wrongdoing and promote:

- Honest and ethical conduct
- Full, fair, accurate, timely, understandable and transparent disclosure in periodic reports and documents
- Compliance with applicable exchange, government and self-regulatory organization laws, rules and regulations
- Prompt internal reporting of Code violations
- Accountability for compliance with the Code

Anti-Bribery and Anti-Corruption Policy

New Gold is committed to doing business honestly, ethically, and with the highest integrity at all times.

Our Anti-Bribery and Anti-Corruption Policy embodies our commitment to avoiding fraud and corruption in all of its forms and strives to comply with Canada's Corruption of Foreign Public Officials Act, the U.S. Foreign Corrupt Practices Act, and other anti-bribery and anti-corruption laws that may apply to New Gold.

Respectful Workplace Policy

Our Respectful Workplace Policy supports New Gold's commitment to providing a workplace free from discrimination, bullying and harassment, and workplace violence.

Whistleblower Policy

Our commitment is to comply with all applicable requirements concerning corporate accounting practices, accounting controls and auditing practices, and with our Code of Business Conduct and Ethics and Anti-Bribery and Anti-Corruption Policy.

Our Whistleblower Policy embodies the responsibility of all directors, officers, contractors and employees to comply with the Company's Code and report violations or suspected violations.

Anti-Racism Policy

New Gold recognizes that even with creating an equitable and inclusive workplace, racism continues to exist. We are committed to identifying, preventing and confronting racism in all aspects of employment, including hiring, retention, performance management and the promotion of all staff.

Our Anti-Racism Policy seeks to eliminate structural, systemic, institutional and personal mistreatment of people based on their racialized status, including ancestry, race, colour, sexual orientation, citizenship, ethnic origin, faith and place of origin by providing a mechanism to identify and address incidents of racism.

Human Rights Policy

We are committed to integrating human rights best practices into our business operations and decision-making processes. Our Human Rights Policy supports this commitment to human rights, labour, environment and anti-corruption in all of our business operations.



Learn more about our [corporate policies](#).