

## **CORPORATE GOVERNANCE COMMITTEE MANDATE**

A committee of the directors to be known as the "Corporate Governance Committee" (hereinafter referred to as the "Committee") is hereby established.

### **A. STRUCTURE**

1. The Committee shall be composed of a minimum of three directors, all of whom shall be determined to be "independent" in accordance with the rules of any stock exchange or securities regulation authority applicable to the Corporation.
2. Committee members shall be appointed or reappointed at the Organizational Meeting of the Board of Directors (the "Board") concurrent with each Annual Meeting of the Shareholders of the Corporation. Each member of the Committee shall continue to be a member thereof until a member's successor is appointed, unless a member shall resign or be removed by the Board or a member shall cease to be a director of the Corporation. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board and shall be filled by the Board if the membership of the Committee is less than three directors as a result of the vacancy.
3. The Board or, in the event of its failure to do so, the members of the Committee shall appoint a Chair from amongst their number and the Chair shall set the agendas for Committee meetings. If the Chair of the Committee is not present at any meeting of the Committee, the Chair of the meeting shall be chosen by the Committee from among the members present. The Committee shall also appoint a Secretary who need not be a director.
4. The Committee may invite such officers, directors and employees of the Company as it may see fit from time to time to attend meetings of the Committee and assist in the discussion and consideration of the duties of the Committee.

### **B. MEETINGS**

1. The Committee shall meet at least semi-annually. The time and place of meetings of the Committee and the procedure at such meetings shall be determined from time to time by the members of the Committee provided that:
  - (a) a quorum for a meeting shall be two members, present in person or by telephone or other telecommunication device that permit all persons participating in the meeting to speak and hear each other;
  - (b) notice of the time and place of a meeting shall be given in writing or by electronic communication to each member of the Committee at least 24 hours prior to the time fixed for such meeting, provided, however, that a member may in any manner waive a notice of a meeting, and attendance of a member at a meeting is a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called;

2. The Committee shall report regularly to the Board following each meeting with respect to its activities and such recommendations as the Committee deems appropriate. The report may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make such report;
3. The Committee shall maintain minutes or other records of its meetings and activities; and
4. Following each Committee meeting, the Committee will meet in-camera if the Chair considers such a session to be appropriate.

### **C. RESPONSIBILITIES AND DUTIES**

The following functions shall be the common recurring activities of the Committee. The Committee may carry out additional functions as may be appropriate in light of changing business, legislative and other conditions. The Committee shall also carry out any other responsibilities delegated to it by the Board from time to time.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate and shall have the sole authority to retain outside counsel or other experts for this purpose, including the authority to provide the fees payable to such counsel or experts and any other terms of retention.

#### **Board selection and composition and evaluation**

1. Establish criteria for the selection of new directors to serve on the Board.
2. Identify and recommend suitable candidates to stand as nominees for election or appointment as directors. In identifying candidates, the Committee shall take into account all factors it considers appropriate, including the overall composition of the Board and desirable individual characteristics and the Committee shall advise the Board accordingly. Without limiting the foregoing, desirable individual characteristics include integrity, strength of character, the ability to generate public confidence and maintain the goodwill and confidence of the Corporation's shareholders, sound and independent business judgement, career specialization, relevant technical skills, general good health and the capability and willingness to travel to, attend and contribute at Board functions on a regular basis.
3. Conduct all necessary and appropriate inquiries into the backgrounds and qualifications of possible candidates. In that connection, the Committee shall have sole authority to retain and terminate any search firm to be used to assist it in identifying candidates to serve as directors of the Corporation including sole authority to approve the fees payable to such search firm and any other terms of retention.
4. Consider questions of independence and possible conflicts of interest of members of the Board and executive officers.
5. Review annually the credentials of nominees to be named in management's proxy materials for re-election considering:
  - (a) their continuing qualification under applicable law;
  - (b) continuing validity of the credentials underlying the appointment of each director; and
  - (c) attendance at meetings and contribution to the conduct of the Board's business.

6. Review annually and make recommendations regarding the composition and size of the Board in order to ensure the Board has the requisite expertise and its membership consist of persons with sufficiently diverse and independent backgrounds.
7. Determine the need for a Lead Independent Director and if appropriate, annually recommend to the Board a candidate for the position of Lead Independent Director.
8. When:
  - (a) a director retires, leaves or otherwise changes their employment;
  - (b) joins or leaves other boards of directors during their tenure as a director of the Company;
  - (c) a director is no longer qualified under applicable law;
  - (d) a director is in a position of conflict of interest; or
  - (e) the credentials underlying the appointment of a director otherwise changes,that director shall advise the Chair of the Committee and the Chair of the Board as soon as possible. In any case, the Committee shall, at its next meeting, consider the event and review the appropriateness of the director's continued service on the board. When continued service does not appear appropriate, the director may be asked to stand down.
9. Oversee an annual evaluation of the Board, Board Committees and Board members, including the Chair of the Board.

#### **Committee election and composition and evaluation**

1. Recommend to the Board at the Organizational Meeting of Directors immediately prior to each Annual Meeting of the Shareholders of the Corporation the allocation of Board members to each of the Board Committees, the member to serve as Chair of each Committee and the Chair of the Board (subject to their election by shareholders). Where a vacancy occurs at any time in the membership of any Board committee, recommend to the Board a member to fill such vacancy.
2. Establish, monitor and recommend the purpose and structure of the various committees of the Board.
3. Annually review the composition, qualifications, criteria for membership and performance of each committee.
4. Annually review the mandates and mandate compliance of the Board Committees and recommend to the Board amendments to the mandates as deemed necessary or advisable.

#### **Corporate Governance**

1. Develop and recommend to the Board a set of corporate governance principles, to be reviewed periodically, and keep abreast of developments with regard to corporate governance to enable the Committee to make recommendations to the Board in light of such developments as may be appropriate.
2. Recommend to the Board and its committees topics of interest or importance for discussion and/or action.

3. Take a leadership role in shaping the corporate governance of the Corporation including undertaking such initiatives as it determines desirable with a view to assisting the Board in delivering exemplary governance of the Corporation.
4. Monitor the quality of the relationship between management and the Board and recommend improvements as deemed necessary or advisable.
5. Annually recommend to the Board for approval non-executive director compensation, including share-based awards, and review every two years the basis for director compensation and benefits and the appropriateness of director share ownership requirements.
6. Annually review directors share ownership with respect to complying with director share ownership requirements.
7. Review and recommend for approval to the Board the Company's disclosure documents as they relate to corporate governance.
8. Review any shareholder proposals for the Proxy Circular and make appropriate recommendations to the board of directors as to their disposition.
9. Review the orientation program for new directors and the opportunities for ongoing education of all directors.
10. Annually review the Company's Code of Business Conduct and periodically review the Corrupt Payments Prevention policy and monitor compliance with them including making recommendations to the Board regarding any waivers of such policies by directors or officers.
11. Establish and periodically review the Company's corporate governance related policies.
12. Establish and periodically review the terms of reference for the Chair of the Board, the Committee Chairs and individual directors.

#### **D. ANNUAL PERFORMANCE EVALUATION**

1. The Committee shall review and evaluate, at least annually, the performance of the Committee including the compliance of the Committee with its mandate.
2. The Committee shall annually review and assess the adequacy of its mandate and recommend to the Board any improvements to the mandate that the Committee considers necessary or desirable.