

## **Compensation Committee Mandate**

The mandate of the Compensation Committee is to provide oversight of the Corporation's general human resources policies and practices. The Committee reviews the organization structure and appointments and ensures succession planning for senior management. The Committee also approves the total compensation design for senior management, directors and also provides the annual evaluation of the performance of the Chief Executive Officer. More specifically, the mandate of the Committee is to:

- Review and report to the Board on the Corporation's long-range plans for recruiting, developing, rewarding and retaining key personnel and for the succession of senior management (the President and Chief Executive Officer, Chief Financial Officer, Chief Operating Officer and their direct reports);
- Recommend to the Board senior level appointments and terminations;
- Review the performance of senior officers of the Corporation;
- Review annually the compensation of directors;
- Recommend compensation policies for the Corporation and specific compensation for senior officers and consider the implications of the risks associated with the Corporation's compensation policies and practices;
- Oversee the design and administration of the Corporation's Employee Stock Purchase Plan and the Option Plan; and
- Review and recommend to the Board the granting of stock options under the Option Plan.