



CORPORATE GOVERNANCE COMMITTEE

The role of the Corporate Governance Committee is to compile and review the policies and procedures currently in place within the Corporation, to formulate recommendations to the Board of Directors concerning the adoption of new policies and to insure the implementation of those policies relating to corporate governance required by the various Securities Commissions and Stock Exchanges. As well, the committee shall be responsible for the development and the dissemination to employees, officers and directors of a communications policy concerning the divulgence of insider information, the filing of insider reports and the protection of confidential information.

The committee shall evaluate the role of the various committees of the Board and shall recommend to the Board changes to these committees. It shall also evaluate the size, composition and conduct of the Board of Directors as well as the contribution of each individual director and the conduct of the officers and senior managers of the Corporation. The committee shall also present to the Board candidates for nomination as director and review the nominees for re-election before each annual meeting. Finally, the committee is responsible for the Corporation's annual disclosure on corporate governance be made in accordance with applicable rules and regulations.

Election

The Corporate Governance Committee shall be composed of a minimum of two (2) outside directors, all of whom shall be "unrelated directors", appointed by the Board of Directors and who shall exercise their duties until the next annual general meeting of shareholders or until their successors have been chosen and appointed.

Vacancies

In the event of a vacancy in the committee, the Board of Directors may appoint a new member to fill the vacancy.

Meetings

The meetings of the committee may be held at the head office of the Corporation or at such other place that the committee may determine from time to time. Meetings of the committee may be held at all times on the call of any member of the committee. At the request of the President & Chief Executive Officer of the Corporation or of the Chairman of the Board, the Chairman of the committee shall hold a meeting of the committee to address any question that, in the opinion of the President & Chief Executive Officer of the Corporation or of the Chairman of the Board, should be put to the attention of the committee.

Chairperson

The Chairman of the Board shall be appointed Chairperson and shall be responsible for preparing an agenda and reporting to the Board of Directors at the next meeting of the Board of Directors or earlier, if required under the circumstances.

Quorum

The quorum for the committee shall be a simple majority of the members.

Procedures

The procedures for the committee shall be similar to those followed by the Board of Directors. The minutes of the meetings of the committee shall be kept in a minute book and made available for review by the directors of the Corporation.

Mandate

The committees shall exercise all the rights and prerogatives granted to them by the Board of Directors. They shall report to the Board of Directors without interference from management or shareholders. They may call upon outside legal counsel or accountants or any other expert required to complete a specific mandate or where there is a suspicion of wrongdoing and arrange the compensation to be paid to such consultant. Any single committee member shall be empowered to call a special meeting of the Board of Directors in the event of any wrongdoing, whether factual or perceived.

Remuneration

The members of the committee shall be remunerated for their services as determined by the Board of Directors.