

## **APPENDIX D – TERMS OF REFERENCE FOR COMMITTEES OF THE BOARD OF DIRECTORS**

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### **1. INTRODUCTION**

Committees of the Board analyze, in depth, policies and strategies developed by management, which are consistent with the Committees' terms of reference. Committees examine proposals and, subject to limitations under applicable laws, make decisions or make recommendations to the full Board. Committees will not take action or make decisions on behalf of the Board unless specifically mandated to do so.

### **2. MEMBERSHIP**

- 2.1 All members of committees of the Board will be Independent Directors of the Company.
- 2.2 The Board, upon the recommendation of the Corporate Governance Committee, will appoint members of each committee from the directors, by a majority vote. The members of the committees will hold such positions at the pleasure of the Board.
- 2.3 The Board, upon the recommendation of the Corporate Governance Committee, will appoint the chair of each committee from each committee's members by a majority vote. The chair of the committee will hold such position at the pleasure of the Board.
- 2.4 The Chair of the Board, if independent, and the Lead Director (if there is one in place), may be a member of any committee and chair any ad hoc committee, but may not chair any standing committee.
- 2.5 Directors who are also members of the Company's management may not be members of any committee.

### **3. MEETINGS**

- 3.1 Each of the committees specified above will meet at least once each quarter and otherwise as necessary. Any ad hoc committees appointed by the Board will meet as often as is required to appropriately carry out their mandate. Meetings may be conducted with members present, in person, by telephone or other telecommunications device that permits persons participating to speak and hear each other.
- 3.2 A quorum is established with a majority of committee members present in person or by telephone or by other telecommunications device that permits all persons participating in the meeting to speak and hear one another. A quorum once established is maintained even if members of the committee leave the meeting prior to conclusion.
- 3.3 All directors of the Company may attend meetings of each committee, provided, however, that no director is entitled to vote at such meetings and is not counted as part of the quorum for such committee if he or she is not a member of the committee.
- 3.4 Committees should hold an in-camera session without management present, including any management directors, as a regular feature of each Committee meeting.
- 3.5 The Chief Governance Officer or his or her nominee will act as Secretary to each committee.

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- 3.6 The chair of a committee presides at meetings and is responsible to ensure the work of the committee is well organized and proceeds in a timely fashion. The chair of the committee will arrange for an alternate chair if the chair is planning to be absent.
- 3.7 The minutes of all committee meetings will be approved by members of that committee and executed by the committee chair and the meeting secretary.
- 3.8 Each committee will report to the Board on its meetings and each member of the Board will have access to minutes of committee meetings, regardless of whether the director is a member of such committee.

### **4. AGENDAS**

The chair of each committee, in consultation with the committee, the CEO or his management delegate to the committee and the Chief Governance Officer, will determine the agenda, frequency, and length of the meetings, provided, however, that the committees will meet at least once every quarter as set out in section 3.1.

### **5. REPORTING**

Each committee has the duty to report to the Board all matters which it considers to be important for Board consideration as soon as practicable following the committee meeting.

### **6. OUTSIDE ADVISORS**

Each committee may engage outside advisors, at the expense of the Company, to provide advice with respect to a corporate decision or action.