



CORPORATE GOVERNANCE COMMITTEE
TERMS OF REFERENCE & MANDATE

PART I

Establishment of Committee and Procedures

1. Committee

There shall be a committee, to be known as the Corporate Governance Committee (the “Corporate Governance Committee”), of the Board of the Corporation;

2. Composition

The Corporate Governance Committee shall consist of not less than three and not more than five Directors, a majority of whom are resident Canadians (as defined in the Canada Business Corporations Act), however, none of whom shall be an officer or employee of the Corporation or any of its subsidiaries and all of whom are independent and unrelated to the Corporation, as those terms are defined in the Toronto Stock Exchange Guidelines on Corporate Governance.

3. Appointment of Members

Members of the Corporate Governance Committee shall be appointed at the meeting of the Directors immediately following the annual meeting of shareholders, and shall hold office until the next annual meeting, or until their successors are appointed, or until they cease to be Directors of the Corporation. It is desirable that membership on the Corporate Governance Committee be rotated such that as many different Directors as possible have an opportunity at some time to serve on the Corporate Governance Committee.

4. Vacancies

Where a vacancy occurs at any time in the membership of the Corporate Governance Committee, it may be filled by the Board and shall be filled by the Board if the membership of the Corporate Governance Committee is less than three Directors. Any member may be removed or replaced at any time by the Board. Any member shall cease to be a member upon ceasing to be a Director.

5. Corporate Governance Committee Chair

The Board shall appoint a Chair for the Corporate Governance Committee.

6. Absence of Chair

If the Chair of the Corporate Governance Committee is not present at any meeting of the Corporate Governance Committee, one of the other members of the Corporate Governance Committee present at the meeting shall be chosen by the Corporate Governance Committee to preside at the meeting.

7. Secretary

The Corporate Governance Committee shall appoint a Secretary who need not be a Director of the Corporation.

8. Meetings

The Chair or any two members of the Corporate Governance Committee may call a meeting of the Corporate Governance Committee. The Corporate Governance Committee shall meet at least two times per year. All committee members are expected to attend each meeting, in person or by electronic media.

9. Quorum

Two members of the Corporate Governance Committee, present in person or by electronic media that permit all persons participating in the meeting to speak to each other, shall constitute a quorum. All decisions must be unanimous or referred to the Board.

10. Notice of Meetings

Notice of the time and place of every meeting shall be given in writing or electronic communication to each member of the Corporate Governance Committee at least 72 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 transactions of any business on the grounds that the meeting is not lawfully called. An annual schedule of meetings is to be established and maintained.

11. Attendance of Officers at Meeting

At the invitation of the Chair of the Corporate Governance Committee, one or more officers of the Corporation may attend any meeting of the Corporate Governance Committee.

12. Procedure, Records and Reporting

The Corporate Governance Committee shall fix its own procedure at meetings, keep records of its proceedings and report to the Board when the Corporate Governance Committee may deem appropriate (but not later than the next meeting of the Board). Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials.

13. Review of Terms of Reference

The Corporate Governance Committee shall review its terms of reference annually or otherwise as it deems appropriate and recommend changes to the Board.

14. Independent Advisors

The Corporate Governance Committee may engage independent counsel and other advisors as it deems necessary to carry out its duties. Furthermore, the Corporate Governance Committee has the authority to set and pay the compensation for any such advisors which are employed by the Corporate Governance Committee.