



TERMS OF REFERENCE FOR COMMITTEE CHAIRS

The following are the terms of reference and position descriptions for the chairs of each of the Audit Committee, the Compensation Committee and the Corporate Governance Committee

AUDIT COMMITTEE CHAIR

The Chair is appointed by the Board.

The Chair shall be an independent director.

Roles and responsibilities include:

- (a) Establishing the meeting schedule of, and setting the agenda for, meetings of the Committee;
- (b) Reporting to the full Board on the activities and recommendations of the Committee;
- (c) Liaising with management and other committee chairs to ensure open and frank communications with management, external and internal auditors and any advisors to the Committee;
- (d) Ensuring that the responsibilities and duties of the Committee as set out in the Charter are discharged; and
- (e) Ensuring that draft minutes are reviewed and completed within two weeks of each meeting.

COMPENSATION COMMITTEE CHAIR

The Chair is appointed by the Board.

The Chair shall be an independent director.

Roles and responsibilities include:



- (a) Establishing the meeting schedule of, and setting the agenda for, meetings of the Committee;
- (b) Reporting to the full Board on the activities and recommendations of the Committee;
- (c) Liaising with management and external compensation consultants with a view to establishing parameters and guidelines for the compensation of senior management and the magnitude of security based compensation arrangements and the compensation of directors;
- (d) Ensuring that the responsibilities and duties of the Committee as set out in the Charter are discharged; and
- (e) Ensuring that draft minutes are reviewed and completed within two weeks of each meeting.

CORPORATE GOVERNANCE COMMITTEE CHAIR

The Chair is appointed by the Board.

The Chair shall be an independent director.

Roles and responsibilities include:

- (a) Establishing the meeting schedule of, and setting the agenda for, meetings of the Committee;
- (b) Reporting to the full Board on the activities and recommendations of the Committee;
- (c) Liaising with management and external corporate governance consultants and counsel with a view to establishing parameters and guidelines for the diligent operation of the Board and senior management;
- (d) Ensuring that the responsibilities and duties of the Committee as set out in the Charter are discharged; and



- (e) Ensuring that draft minutes are reviewed and completed within two weeks of each meeting.
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