



Board of Directors Mandate

1.0 Composition

The Board should consist of a minimum of three (3) and a maximum of five (5) directors, at least one of whom are unrelated and independent as determined by the Board having regard to applicable regulatory and stock exchange requirements. The composition of the Board should provide for continuity of membership and committee operation, while at the same time allowing fresh perspectives to be added.

2.0 Authority

The Board has the authority to access information and investigates any activity of the Company. Individual directors, with the approval of the Chair, lead director or the appropriate committee Chair, may, at the Company's expense, retain persons having special expertise to assist in fulfilling his or her responsibilities.

3.0 Board Responsibilities

The Board has responsibility for the stewardship of the Company and, as part of the overall stewardship responsibility, will assume responsibility for the following matters:

- I. The approval and review of a strategic plan which takes into account, among other things, the opportunities and risks of the business, which plan shall be reviewed and approved by the Board at least annually;
- II. Review of the processes utilized by management with respect to risk assessment and management, the identification by management of the principal risks of the business of the Corporation and the implementation by management of appropriate systems to manage such risks;
- III. Succession planning for the CEO and senior management;
- IV. Oversight of the evaluation and compensation of the Company's senior executives;
- V. Periodic review of the Company's Public Disclosure and Investor Relation's Policy;
- VI. Establishment and monitoring of corporate governance and ethical conduct standards for the Company;

- VII. Oversight of mergers and acquisitions and other significant investments being considered by the Company, and their relationship to the strategic plan;
- VIII. Identification of directors to serve as members and chairs of the Audit Committee, the Compensation Committee, the Corporate Governance and Nominating Committee, and such other committees of the Board as may be established from time to time;
- IX. Review of recommendations from the Corporate Governance and Nominating Committee regarding proposed candidates for election or appointment to the Board;
- X. Provide general oversight and advice to senior management; and
- XI. Oversight of the establishment by management of an adequate system of internal controls and management information systems.

4.0 Independence

The Board shall from time to time establish guidelines to determine the independence of directors having regard to applicable regulatory and stock exchange requirements.

Each director is responsible for ensuring that all factors that could impact their independence are disclosed to the Board and discussed on a timely basis. Annually (or sooner, when circumstances change) each director will be required to declare in writing any facts that may impair their independence. At least annually or when new information pertaining to a particular director is reported to the Board by the director, the Board shall make a determination as to the independence of each individual director.

5.0 Meetings

The Board should meet on a regular basis (at least quarterly). Special meetings may be convened at the request of any director or at the request of management. At each Board meeting time will be provided on the agenda for the independent director to meet without management or any non-independent directors present.

6.0 Decisions Requiring Board Approval

In addition to the responsibilities outlined above, Board approval is required for the following items:

- Filings with Canadian and United States securities regulators;
- Annual financial statements;
- New debt obligations or material amendments to existing obligations;
- Issue of capital stock;
- Guarantees provided by the Company to subsidiaries with respect to contracts, debt, leases;
- Annual budget;

- Establishment and amendments to Employee Share Purchase and Employee Share Option plans;
- Director and executive management compensation plans;
- Capital expenditures of more than \$1 million;
- Changes to the Company's Code of Business Conduct and any waivers under such code;
- Establishment and approval of changes to mandates for the Committees of the Board;
- Appointment of members to Board committees;
- Appointment of officers of the Company;
- Sale or disposal of significant assets or operations;
- Offers to acquire significant assets or operations;
- Restructuring of legal entities and/or inter-company loan agreements.

7.0 Expectations of Management

The Board will establish and monitor its expectations of management through the strategic planning and annual budget process and through other performance targets established annually.

8.0 Self-Assessment

Annually the Board will undertake a self-assessment as a whole based on its responsibilities outlined in this mandate in addition to such other factors as the Board may from time to time determine.

9.0 Shareholder Feedback

To ensure it is effectively fulfilling its responsibilities to shareholders, the Board encourages shareholders to communicate any feedback directly to the Chairman or Lead Director.

Nothing in this mandate is intended, or may be construed, to impose on any member of the Board a standard of care or diligence that is in any way more onerous or extensive than the standard required by law.

10.0 Board of Directors Meeting Outline

	Q1	Q2	Q3	Q4
Strategic Planning				
• Review and approve Strategic Plan			X	
Annual Board Review				
• Review the Board mandate	X			
• Review results of Board/Committee self-evaluation	X			
• Review results of director independence certifications	X			
• Approve amendments to Committee mandates		X		
Appointments				
• Approve recommendations for directors			X	
• Approve committee members	X			
• Approve changes to officers	X	X	X	X
Communications				
• Review Public Disclosure and Investor Relations Policy			X	
• Receive update on any shareholder feedback	X	X	X	X
Code of Conduct				
• Receive reports on any non-compliance	X	X	X	X
• Review reports of annual review of the Code	X			
• Approve any waivers for officer/directors	X	X	X	X
Risk Management				
• Review and approve Risk Management Strategy				X
• Receive update on major risks	X	X	X	X
Financial and Regulatory Documents				
• Review and approve Budget				X
• Review and approve Audited Consolidated F/S	X			
• Review and approve annual MD&A	X			
• Review and approve Form 20-F/AIF				
• Review and approve Information Circular				
• Review and approve proxy materials				

Compensation

- Approve compensation for senior management X
- Approve compensation for directors X
- Approve Option and/or SAR grants X
- Approve amendments to compensation plans X

	Q1	Q2	Q3	Q4
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Committee Updates

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| • Audit | X | X | X | X |
| • Compensation | X | X | X | X |
| • Nominating and Governance | X | X | X | X |
| • Pension | X | X | X | X |

Capital Expenditures

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| • Approve capital expenditures greater than \$1 million | X | X | X | X |
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Management Updates

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| • Operations | X | X | X | X |
| • Current Initiatives | X | X | X | X |
| • Financial | X | X | X | X |

Auditor Appointment

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| • Receive recommendations from Audit Committee | | | | X |
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Independent Directors

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| • Meeting of non-management directors | X | X | X | X |
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