

RESPONSIBILITIES OF THE GOVERNANCE COMMITTEE

- 1) Keep the Board informed of current best governance practices
- 2) Review governance trends
- 3) Update the Corporation's governance principles
- 4) Make recommendations for revisions to By-Laws
- 5) Develop and review codes, policies and guidelines to address:
 - a) transparency
 - b) independence
 - c) accountability
 - d) fiduciary responsibilities
 - e) management oversight

RESPONSIBILITIES OF THE AUDIT COMMITTEE

- 1) Review proposals from certified, independent accounting firms and recommend to the Board the hiring of a certified, independent accounting firm to undertake the annual Audit
- 2) Establish the compensation to be paid and the terms under which the accounting firm is bound in completing the Audit
- 3) Provide direct oversight during the performance of the annual Audit
- 4) Report to the Board any issues that require board action relating to the Audit