

Share Committee Terms of Reference

1. Mandate – General

In consultation with the Principals Group, the Share Committee is responsible for developing and monitoring criteria and policies and procedures within the context of the Shareholders Agreement to facilitate the sale and/or transfer of shares.

2. Reporting and Accountability

The Share Committee is responsible to and will report to the Board, presenting recommendations for the Board's consideration and approval as required or appropriate pertaining to the shareholdings; share activities and/or anything related to the Shareholder's Agreement.

3. Composition of Committee

The Committee will be comprised of a minimum of three Board Members, who are current Shareholders, with support from the President and Corporate Secretary.

4. Committee Member and Chair Appointments

Chair of the Committee will be appointed at the first meeting of the Board following the annual meeting of Shareholders. Once Committee is formed by the Chair, the proposed Committee Members will be brought back to the Board for approval.

5. Committee Meetings

The Committee will meet as required in conjunction with share/shareholder/shareholder agreement activity throughout the year.

6. Quorum

A majority of Committee members, present in person, by video conference or by telephone will form a quorum.

7. Attendance at Meetings

Along with the Committee Members, the President, Corporate Secretary and Chair of the Principals Group (or appropriate designate from the Principals Group) are expected to be available to attend meetings or portions thereof as required or deemed appropriate.

At the Share Committee Chair's discretion, a guest may be allowed to attend Share Committee Meetings as a non-voting attendee, from the Shareholder Body who is a non-Board Member.

8. Specific Duties

In carrying out its mandate, the Share Committee, in consultation/co-ordination with the Principals Group, will act in an advisory capacity to the Board of Directors, preparing recommendations for the Board's consideration and approval of the following:

- Evaluation of the supply and demand for shares as it relates to ownership transition, management leadership and the creation and protection of working capital;
- Share Model including, but not limited to;
 - share valuation
 - formula
 - number of shares that can be held by any Shareholder
 - class and terms
 - OLIP Pool
- Ensuring the purchase and sale of shares conforms to the Shareholders Agreement and Board By-laws, Policies and Procedures;
- Board Policies and/or Procedures in regards to current and future shareholding practices (including but not limited to share ownership targets/limits);
- Administer Share sale events by facilitating and carrying out mid year share sales and annual share sales including, but not limited to, purchase events, requests, terms, available shares, treasury shares and eligibility;
- Addressing timing of payments of shares purchased by company;
- Addressing methods of facilitating share purchases;
- Share Records and/or Database for Share Ownership and History;
- Responding to shareholder enquiries related to acquisition and disposition of shares;
- Addressing methods to encourage ownership transition;
- At the request of the Board, review and provide comments on any proposed amendments to the Shareholders Agreement;
- Liaison between Shareholders and the Board regarding share transfers.

9. Miscellaneous

The Committee may engage outside resources if deemed advisable.

Approved by the Board _____