

The Chairman of the Audit Committee is appointed by the Board of Directors (the “Board”). The principal role of the Chairman of the Audit Committee is to ensure that the Committee carries out its responsibilities efficiently and that it has a clear understanding of the limits between the responsibilities of the Board and those of management and respects them. In carrying out his duties and responsibilities, the Chairman of the Committee acts for and on behalf of the Committee.

His principal responsibilities are as follows:

- Chair meetings of the Audit Committee and report to the Board of Directors at the next Board meeting following each Committee meeting on any issues considered by the Committee;
- Set the agenda for meetings of the Audit Committee in cooperation with the Executive Chairman of the Board, the Vice President and Chief Financial Officer, the President and Chief Executive Officer and the Secretary of the Corporation;
- Ensure that important matters are clearly identified and communicated to the Committee and ultimately to the Board for approval and that all material issues falling under the mandate of the Committee are dealt with by the Committee and the Board during the year;
- Cause the Committee to ensure that the auditing procedures regarding the Corporation’s accounts comply with regulatory requirements and that communications are free and open with the Corporation’s external auditor and internal auditor, thus ensuring the full cooperation of these professionals with the Audit Committee;
- Provide leadership and establish guiding principles for the Audit Committee;
- Ensure that Committee members have sufficient resources (in particular, relevant and timely information) for the Committee to run efficiently;
- Follow up matters assigned by the Board of Directors to the Audit Committee and, if applicable, entrust the execution of certain matters to an internal working committee of the Corporation or to external consultants in order to submit complete matters to Committee members for discussion;

- Act as resource person and advisor to the Executive Chairman of the Board, to management and the Internal Audit Department of the Corporation;
- Act as a representative of the Committee to negotiate and settle any auditing matters relating to the accounts of the Corporation during discussions with external auditor outside regularly scheduled meetings of the Committee and, if applicable, convene an emergency meeting of the Committee; and
- Act as resource person to handle all complaints submitted by employees or other third parties pursuant to the Whistle-Blower Policy.