



RELATED PARTY TRANSACTIONS COMMITTEE CHARTER

This Charter establishes the purpose, composition, responsibilities and operations of the Related Party Transactions Committee (the “Committee”).

1. PURPOSE

The Committee shall review all material related party transactions (RPTs) of the Corporation and ensure that said transactions are conducted fairly and at arms’ length.

2. COMPOSITION

The Committee shall be composed of at least three (3) non-executive directors, majority of whom, including the Chairperson, shall be independent. The Corporate Secretary shall be the Committee Secretary, unless otherwise determined by the Committee.

3. DUTIES AND RESPONSIBILITIES

In pursuit of its purpose, and so authorized by the Board of the Directors (the “Board”), the Committee shall:

3.1 Evaluate and monitor existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified;

3.2 Review and evaluate all material RPTs in accordance with the following:

- a.** The related party’s relationship to the Corporation and interest in the transactions;
- b.** The material facts of the proposed RPT, including the proposed aggregate value of such transaction;
- c.** The benefits to the corporation of the proposed RPT;
- d.** The availability of other sources of comparable products or services; and

- e. An assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances.
- 3.3 Ensure that appropriate disclosures are made and/or information is provided to regulating and supervising authorities;
- 3.4 Regularly report to the Board, the Committees' activities, findings, decisions, deliberations and recommendations;
- 3.5 Oversee the implementation of the system for identifying, monitoring, measuring, controlling and reporting RPTs, including a periodic review of RPT related policies and procedures.
- 3.6 The Committee, may at any time ask for a review of any related party transaction. This is to ensure that integrity of related party transactions is maintained at all times.

4. OTHER RESPONSIBILITIES

- 4.1 Perform other activities related to this Charter as requested by the Board;
- 4.2 Review and assess the adequacy of the Committee Charter annually, requesting Board approval for any proposed changes, and ensure appropriate disclosure as may be required by law or regulation; and
- 4.3 Evaluate the Committee and individual member performance on a regular basis.

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