



Human Resources and Governance Committee Charter

1. Purpose

The purpose of the Human Resources and Governance Committee (the “Committee”) is to review, report and make recommendations to the Board on matters of human resources, corporate governance, Board composition, the formation and membership of committees, the objectives, performance and compensation of the Chief Executive Officer and other officers, and the content and application of CPAB’s Code of Ethics.

2. The Committee

The Committee shall consist of three or more independent Directors appointed from time to time by the Board of Directors.

The Board shall appoint one of the Committee members to serve as Chair. A Chair will be appointed by the Board, failing which the members of the Committee may designate a Chair by majority vote. The Committee may from time to time delegate to its Chair certain powers or responsibilities that the Committee itself may have hereunder.

3. Meetings

The Committee shall meet at such times during the year as it deems appropriate. Two members shall constitute a quorum.

4. Duties and Responsibilities

4.1 Human Resources

- Oversee the management of human resources.
- Review and recommend to the Board compensation arrangements for the Chair and directors.
- Review and recommend to the Board annual objectives for the Chief Executive Officer (“CEO”) and the performance of the CEO at least annually.
- Review and recommend to the Board compensation arrangements for the CEO.

- Review the objectives, performance and compensation of the other officers.
- Review and recommend to the Board a succession plan for the CEO and other officers.
- Recommend to the Board any changes to human resources policies and practices the Committee decides are advisable.

4.2 Governance

- Review, at least annually, corporate governance practices and recommend appropriate policies and procedures.
- Review, at least annually, the effectiveness of the Board as a whole, including its meetings and the information provided to directors.
- Recommend to the Board any changes to corporate governance practices the Committee decides are advisable.

4.3 Composition of the Board and Committees

- Recommend to the Board any committees to be established along with their charters, membership and the delegation of powers to the committees and the CEO.
- Recommend to the Board criteria for the selection of new directors.
- Consider the adequacy and nature of the compensation paid to directors, including the Chair of the Board.
- Review any issues that arise with respect to the performance of individual directors.
- Monitor the membership of the Board to ensure that independence and other qualifications under applicable laws and proper corporate governance practices are maintained and that required areas of core competencies are represented on the Board.

4.4 Officers

- Review annually the objectives and performance measures set for the Chief Executive Officer, as well as his or her actual performance.
- Review annually the compensation of the Chief Executive Officer in relation to his or her performance and to external conditions.
- Review with the CEO the objectives, performance and compensation arrangements for the other senior officers.

4.5 Code of Ethics

- Review the CPAB Code of Ethics annually and make recommendations to the Board for changes the Committee decides are advisable.
- Take steps necessary to resolve any issues of compliance by directors with the Code.
- Monitor the activities of CPAB and its directors to avoid or appropriately manage potential conflict of interest situations.

4.6 General

The Committee shall have the following additional general duties and responsibilities:

- Reviewing and assessing the adequacy of this Charter annually;
- Maintaining minutes or other records of meetings and activities of the Committee;
- Reporting to the Board following each meeting of the Committee; and
- Performing such other functions and task as may be delegated by the Board.

5. Powers

- The Committee shall have the authority to delegate tasks to a sub-committee.
- The Committee shall have the authority to conduct any investigation and access any officer, employee or agent of CPAB as necessary and appropriate to fulfilling its responsibilities.
- The Committee shall have the authority to retain its own experts and independent counsel, and may authorize the compensation to be paid by CPAB for the experts and independent counsel.