



## Audit Committee

The Audit Committee is appointed by the Board of Directors to assist the Board in fulfilling its oversight responsibilities.

The Audit Committee's primary duties and responsibilities are to:

- Review management's identification of principal financial risks and monitor the process to manage such risks.
- Oversee and monitor the Corporation's compliance with legal and regulatory requirements.
- Receive and review the reports of the Audit Committee of any subsidiary with public securities.
- Oversee and monitor the integrity of the Corporation's accounting and financial reporting processes, financial statements and system of internal controls regarding accounting and financial reporting and accounting compliance.
- Oversee audits of the Corporation's financial statements.
- Oversee and monitor the qualifications, independence and performance of the Corporation's external auditors and internal auditing department.
- Provide an avenue of communication among the external auditors, management, the internal auditing department, and the Board of Directors.
- Report to the Board of Directors regularly.

The Committee has the authority to conduct any review or investigation appropriate to fulfilling its responsibilities. The Committee shall have unrestricted access to personnel and information, and any resources necessary to carry out its responsibility. In this regard, the Committee may direct internal audit personnel to particular areas of examination.

Committee Mandate ([PDF](#))

Chair of the Board of Directors and Committee Chair General Guidelines ([PDF](#))

| <b>Current Member</b> <sup>1</sup>                  | <b>Independent</b> |
|---|--------------------|
| <a href="#">Margaret McKenzie</a> <sup>2</sup>      | Yes                |
| <a href="#">Suzanne Nimocks</a>                     | Yes                |
| <a href="#">Brian Shaw</a>                          | Yes                |
| <a href="#">Bruce Waterman</a> <sup>2</sup> (Chair) | Yes                |

<sup>1</sup> Clayton Woitas is an ex officio member of all Board Committees except for the Nominating and Corporate Governance Committee of which he is the Chairman. He attends meetings as his schedule permits and may vote when necessary to achieve a quorum.

<sup>2</sup> Audit Committee "financial expert" as that term is defined by the U.S. Securities and Exchange Commission.

May 2, 2017