



POLICY GOVERNING THE EXERCISE OF VOTING RIGHTS OF PUBLIC COMPANIES

PC-4 BOARD OF DIRECTORS

PC-4.10 Time allotted by board members to their functions

We recognize the benefits of having board members who sit on more than one board. However, board members must ensure that they manage their commitments so as to ensure no compromise is made to their obligations and responsibilities. We encourage directors to attend board meetings and to devote enough time to preparing for them, except in cases where a valid reason is provided.

If we feel the number of boards on which members sit limits their ability to effectively fulfill their obligations, we may oppose their election.