



# POLICY GOVERNING THE EXERCISE OF VOTING RIGHTS OF PUBLIC COMPANIES

## PC-6 EXECUTIVE COMPENSATION

### PC-6.5 Clawback

The board of directors should adopt a policy or any measure that will allow for the recovery of incentive compensation paid to executive officers in cases of accounting restatements, fraudulent acts, negligence or wilful misconduct. In these circumstances, or further to the publication of misstated financial results, the executive must be required to repay their incentive compensation. We favour clear disclosure in the proxy of the circumstances or mechanisms that permit recovery of this compensation. Proposals to expand the scope of a clawback policy will be examined on a case-by-case basis.