

COMPLIANCE COMMITTEE CHARTER

The purpose of this Committee Charter is to establish the responsibilities and administration of the COMPLIANCE COMMITTEE. Within this document, the following is contained:

- I. Members
- II. Purpose & Areas of Responsibility
- III. Administration
- IV. Secretary of the Committee

MEMBERS

BE IT RESOLVED that a Compliance Committee of the Corporation (“Committee”) hereby is established consisting of the Chief Compliance Officer, the Assistant General Counsel – Corporate, the Director of Enterprise Risk Management, and the Executive Director of Human Resources. The Chief Compliance Officer shall serve as the Chair of the Committee and the Assistant General Counsel – Corporate shall serve as the Vice Chair.

PURPOSE & AREAS OF RESPONSIBILITY

BE IT FURTHER RESOLVED that the basic responsibility of the Committee shall be to advise and assist the Corporation with respect to compliance with applicable laws and regulations and the appropriate actions required to achieve this objective. More specifically, the Committee shall:

- Oversee the structure, implementation, and administration of the Compliance Program as directed by the ADR/Audit Committee of the Board of Governors.
- Report to the ADR/Audit Committee of the Board of Governors with respect to Compliance Program activities periodically, but in no event less than annually.
- Review the Compliance Program Policy to determine whether they are consistent with the Compliance Program periodically, but in no event less than annually.
- Review and make recommendations regarding the Corporation’s Principles, Policies and Standards to determine whether they are consistent with the objectives of the Compliance Program.
- Take reasonable steps to modify the Compliance Program in response to developments in the applicable laws and regulations or the Corporation’s Principles, Policies and Standards.
- Perform such other duties and responsibilities as may be assigned to the Committee, from time-to-time, by the ADR/Audit Committee of the Board of Governors.

ADMINISTRATION

BE IT FURTHER RESOLVED that the Committee:

- ⇒ Is accountable to the ADR/Audit Committee of the Board of Governors.
- ⇒ Shall fix its own time and place of meetings, shall prescribe its own rules of procedure and shall prepare minutes of each meeting that are duly filed in the Corporation's records.
- ⇒ A quorum of which shall consist of two-thirds (rounded to the next highest whole number) of its then current members.
- ⇒ Shall review and update its charter periodically, but in no event less than annually.

SECRETARY OF THE COMMITTEE

BE IT FURTHER RESOLVED that, unless otherwise designated by the Corporate Secretary of this Corporation or the Committee in consultation with the Corporate Secretary, the Corporate Secretary shall serve as the Secretary to the Committee.