

INVESTMENT COMMITTEE MANDATE

1. Composition of the Investment Committee

The Board of Directors (the “Board”) shall appoint the Investment Committee consisting of at least two Directors. All members of the Investment Committee shall, in the judgment of the Board, be “financially literate” within the meaning of National Instrument 52-110 – Audit Committee, as replaced or amended from time to time (including any successor rule or policy thereto). Each member shall hold office until his or her term as a member of the Investment Committee expires or is terminated.

2. Responsibilities of Investment Committee

The Investment Committee is responsible, subject to the determination of the Board from time to time, for (i) reviewing all proposals regarding investments, dispositions and borrowings of the Corporation and making recommendations in connection therewith to the Board; (ii) approving any material changes to the Corporation’s Investment Policy; and (iii) undertaking the duties and responsibilities assigned to it under the Investment Policy.

3. Procedure

A quorum for meetings of the Investment Committee shall be a majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the Investment Committee shall be the same as those governing the Board.

4. Reporting

The Investment Committee shall report to the Board on all significant matters dealt with by the Investment Committee, and as required pursuant to the Investment Policy.

5. Retention of Advisors

The Investment Committee may engage such advisors, without the approval of the Board and at the expense of the Corporation, as it considers necessary to perform its duties.

6. Disclosure

This mandate shall be posted on the Corporation’s website.

7. Review of Mandate

The Investment Committee shall review the Corporation’s Investment Policy and this mandate at least annually or otherwise as it deems appropriate, and propose recommended changes to the Board.

8. Compensation

The compensation payable to each member of the Investment Committee shall be determined by the Board. On an annual basis, options shall be granted to the members of the Investment Committee on such basis as agreed to by the Board. In addition, members of the Investment Committee may also be entitled to compensation based upon the making of material investments and meeting performance criteria determined by the Board from time to time.