

HUMAN RESOURCES COMMITTEE CHARTER

Section 1 PURPOSE

The Human Resources Committee is a committee (sometimes referred to herein as the “**Committee**”) of the Board of directors (the “**Board**”) of Supremex Inc. (“**Supremex**”). Its primary function is to assist the Board members in fulfilling their applicable responsibilities to Supremex, the shareholder(s), the investment community and others by:

- (1) recommending to the Board the appointment of officers for Supremex and its subsidiary entities;
- (2) reviewing and recommending to the Board for approval the compensation of the President and other members of the senior management team;
- (3) ensuring that appropriate mechanisms are in place regarding succession planning for the position of President and other senior management positions;
- (4) reviewing corporate goals and objectives relevant to the President and other senior management positions;
- (5) administering of Supremex’ compensation plans for senior management and the Board, including Variable Compensation Plan (the “**VCP**”), any other share incentive plans, outside Directors’ compensation plans, including any share ownership policy for Board members and members of the senior management team, and such other compensation plans or structures as are adopted by Supremex from time-to-time;
- (6) administering the pension and insurance plans for Supremex employees, including examination, evaluation and the development of design of the plans, setting asset allocation objectives and selection of professional advisers (including actuaries, auditors, custodians, fund managers, pension funds’ consultants and others); and
- (7) overseeing the development and implementation, and assessing and monitoring, environmental, safety and security policies, procedures and guidelines, including an emergency response plan.

Section 2 COMPOSITION AND MEETINGS

- (1) The Committee should be comprised of such members as are determined by the Board, all of whom should be independent directors (as defined under applicable securities laws), and free from any relationship that, in the opinion of the Board, would interfere with the exercise of their independent judgment as members of the Committee.
- (2) The members of the Committee and its Chairman shall be elected by the Board on an annual basis, or until their successors are duly appointed. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.
- (3) The Committee should meet at least once per annum or more frequently as circumstances require. The Committee may ask members of Management or others to attend meetings or to provide information as necessary. The Committee shall have full access to all information it deems appropriate for the purpose of fulfilling its role. In addition, the Committee may retain the

services of outside compensation specialists or other experts to the extent required to carry out its duties.

- (4) A quorum for the transaction of business at any meeting of the Committee shall be a majority of the number of members of the Committee or such greater number as the Committee shall by resolution determine.
- (5) Meetings of the Committee shall be held from time to time as any member of the Committee shall determine upon 48 hours' notice to each of members. The notice period may be waived by all members of the Committee.

Section 3 ROLE

The Committee shall, in addition to the matters described in **Erreur ! Source du renvoi introuvable.**:

- (1) Determine any desired agenda items.
- (2) Review this Charter on an annual basis and recommend to the Board changes to this Charter, as considered appropriate from time to time.
- (3) Summarize in Supremex' annual reportings the Committee' composition and activities.
- (4) Submit the minutes of all meetings of the Committee to the Board.

Review of Compensation

- (1) Review the senior management and Board compensation policies and/or practices followed by Supremex and seek to ensure such policies are designed to recognize and reward performance and establish a compensation framework, which is industry competitive and which results in the creation of shareholder value over the long-term (i.e. management and Board incentives are aligned with owners' gains).
- (2) Seek to ensure that base salaries are competitive relative to the industry and that bonuses, if any, reflect individual performance in the context of the overall performance of Supremex. Overall performance should be measured by issues such as profitability, share price, dividends and initiatives being undertaken in the year, which should provide future shareholder benefit. Participation in the Variable Compensation Plan should reflect the level of responsibility and level of contribution of senior managers within Supremex.

Compensation Discussion & Analysis

- (1) The Committee shall prepare a review the section of the annual proxy circular entitled Compensation Discussion and Analysis on an annual basis in connection with the preparation of the annual proxy circular or as otherwise required pursuant to applicable securities laws.
- (2) The Compensation Discussion and Analysis should describe the compensation program with the named executive officer pursuant to Form 51-102F6 – *Statement of Executive Compensation*.

Compensation of the Board

- (1) The Committee is responsible for reviewing and recommending to the Board the compensation of the Board, including annual retainer, meeting fees and other benefits conferred upon the directors and any compulsory share ownership policy for Board members and members of the senior management team, if considered appropriate.

Reporting Process

- (1) The Committee's role is to review and submit to the Board as whole, recommendations concerning executive compensation and compensation plan matters. Unless such matters are delegated, and except in the case of items described in (6), the Committee shall only make recommendations to the Board for their consideration and approval, if appropriate. The Board will have the responsibility to instruct management to implement the Board's directives.

General

- (1) Notwithstanding the foregoing and subject to applicable law, nothing contained in this Charter is intended to require the Committee to ensure Supremex' compliance with applicable laws or regulations.
- (2) The Committee is a committee of the Board and is not and shall not be deemed to be an agent of Supremex' shareholders for any purpose whatsoever. The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability to securityholders of Supremex or other liability whatsoever.