

DESTINATION BC CORP.
GOVERNANCE COMMITTEE

Terms of Reference

A. Objective

The Governance Committee (the “Committee”) shall ensure that the Directors of the Board have the necessary qualifications to oversee the activities of the Corporation, and the Corporation and the Board develop and implement effective corporate governance structures, with the purpose of enabling the business and affairs of the Corporation to be conducted in furtherance of the Corporation’s goals and in compliance with all applicable and necessary requirements.

B. Responsibilities

The Committee will:

1. Develop a plan for long-term Board composition and update that plan on an annual basis.
2. Review skills and experience required for the Board and identify new directors for recommendation to government.
3. Review Board committees annually and recommend new committees as and when appropriate. Articulate roles and responsibilities of the Board, its committees, the chair and directors, review the roles and responsibilities on an annual basis and recommend to the Board any changes.
4. Remain conversant with emerging best practices in corporate governance.
5. Manage evaluations of the Board, committees, chair, and directors, including peer evaluations, on an annual basis.
6. Ensure that appropriate and effective protocols are in place for communication with the shareholder and major stakeholders.
7. Ensure that the independent directors meet in-camera at each Board and Committee meeting under the leadership of the Board or Chair.
8. Develop and ensure the implementation of an approach to orientation for new appointments to the Board that assists new directors to fully understand the role of the Board and its committees, the contribution individual directors are expected to make and the nature and operation of the Company’s business.
9. Develop and update a Board Manual containing documents relevant to the Board’s governance structure.
10. Administers any issues arising from the Standards of Ethical Conduct for the Directors of Corporation.
11. Monitors disclosures by Directors and Employees of Conflict of Interest and Related Party Transactions.
12. At the request of the Board Chair or the Board, undertake such other corporate governance initiatives, as may be necessary or desirable to contribute to the success of the Corporation.