

EMPIRE COMPANY LIMITED

HUMAN RESOURCES COMMITTEE MANDATE

The Human Resources Committee (the “Committee”) shall assist the Board of Directors (the “Board”) in its oversight role with respect to:

- the Company's human resources strategy, policies and programs inclusive of occupational health and safety; and
- strategic matters relating to proper utilization of human resources within the Company, with special focus on management succession, development and compensation.

COMPOSITION

The Committee shall be appointed by the Board on the recommendation of the Corporate Governance Committee. The Committee is to be comprised of a minimum of 3 directors and shall be comprised of a majority of independent directors, according to the independence standards established by the Board of Directors and all applicable corporate and securities laws, rules and regulations.

The members of the Committee shall be appointed or reappointed annually by the Board, with such appointments to take effect immediately following the Annual General Meeting of Shareholders of the Company. Each member of the Committee shall continue to be a member thereof until their successor is appointed, unless they resign or are removed by the Board or shall cease to be a director of the Company. The Board, upon recommendation of the Corporate Governance Committee, may fill vacancies of members of the Committee for the remainder of the current term of appointment.

The Board shall appoint a Chair from the members of the Committee to preside at its meetings. In the absence of the Chair, one of the other members of the Committee present shall be chosen by the Committee to preside at the meeting. The Chair presiding at any meeting of the Committee shall have a casting vote in case of deadlock. The Committee shall also appoint a secretary who need not be a director.

MEETINGS

The Committee shall meet at least quarterly or more frequently as circumstances dictate as directed by the Board or determined by the Chair. The Committee may call a meeting of the Board to consider any matter of concern to the Committee.

The time and place of meetings of the Committee and the procedure at such meetings shall be determined from time to time by the members thereof provided that:

- a) a quorum of meetings shall be a majority of the members, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and hear each other;
- b) notice of the time and place of every meeting shall be given in writing, electronic or other facsimile communication to each member of the Committee at least 24 hours prior to the time fixed for such meeting, provided, however, that a member may in any manner waive a notice of a meeting. Attendance of a member at a meeting is a waiver of notice of that meeting, except where a member attends a meeting for the

express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

All Committee members are expected to attend each meeting. The minutes of the Committee shall be recorded and maintained by the secretary of the meeting. The Chair of the Committee shall report the business of the meeting at the next regularly scheduled Board meeting.

There shall be an in-camera session at each quarterly scheduled Committee meeting without management, with in-camera sessions at other Committee meetings as required by any member of the Committee.

PRIMARY RESPONSIBILITIES

The Committee shall be advisory to the Board and, in such capacity, shall be responsible to:

1. Review and recommend for Board approval overall Company policies in respect of executive management's compensation of Empire Company Limited and its subsidiaries. Such activities shall be primarily focused upon:
 - base annual salaries
 - annual management incentive programs (PSP)
 - medium-term incentive programs (PSU/DSU)
 - long-term management incentive programs (LTIP)
 - executive management pension plan arrangements
 - Supplemental Executive Retirement Program (SERP)
2. Monitor, review and provide guidance in respect of the Company's people development initiatives. Key activities shall be focused on:
 - talent management and development programs, processes and execution
 - succession management process, tools and execution
 - employment diversity
 - performance management process, tools and execution
 - policies related to people matters including but not limited to the Code of Business Conduct and Ethics
3. Provide advice to the executive management of the Company in relation to the terms and conditions of employment for senior and executive management which are designed to achieve the growth and profitability objectives of the Company and secure such key employees' long-term organizational commitment.
4. Develop and amend as appropriate the job description for the CEO.
5. Conduct the annual performance review of the CEO, establish annual and longer term objectives for the CEO and recommend to the Board the CEO's annual compensation having regard to these considerations and other relevant factors.
6. Develop and maintain a CEO and designated senior leadership succession plan that addresses both planned and unforeseen succession circumstances.
7. Review recommendations of management related to annual salary increases and incentive payments.

8. Review at least annually the investment performance, regulatory compliance, communication provided to employees and plan administration of the pension plans. The Committee will also periodically review the plan design and report to the Board on any recommended changes.
9. Review the design and operation of the Company's group benefit plans.
10. Fulfill the general oversight responsibility delegated to it by the Board in the Pension Mandates for the registered and non-registered pension plans and deferred profit sharing plan and related funds, as more particularly outlined in the Pension Mandates as approved by the Board from time to time.
11. Fulfill the Board's responsibility for occupational health and safety, inclusive of the responsibility of ensuring the Company has integrated the promotion of a safe and healthy work environment into its ongoing business planning and operations.
12. Review and approve the recruitment of employees at the Executive Vice President level or higher who will report directly to the CEO.
13. Review and approve executive compensation disclosure contained in the Company's Information Circular or otherwise required by applicable securities laws, including the Statement of Executive Compensation.
14. Annually review the mandate of this Committee.
15. Assume other assignments as delegated by the Board.
16. Report to the Board in respect of its activities.

AUTHORITY

The Committee has authority to:

1. Conduct or authorize an investigation into any matter within its scope of its mandate or responsibility;
2. With the approval of the Corporate Governance Committee Chair, at the Company's expense, retain independent legal, accounting or financial advisors and such other advisors as it deems necessary to advise the Committee or assist the Committee in carrying out its duties to assist in the conduct of an investigation