

## **FINANCIAL POLICY COMMITTEE**

It is the function of the Financial Policy Committee (the “Committee”), through appropriate inquiry and review, to assure itself and the Board that management is managing the Company’s financial resources prudently and effectively.

This Committee will be responsible for examining and recommending to the Board the appropriate financial policies that will serve the best interest of the Company.

The Committee will review the Company’s annual financial plan and the major financial decisions of the Company with appropriate consideration of the Company’s financial condition.

The Committee will consider any plans for major asset acquisitions or sales, issues of new common or preferred stock, creation of additional debt and other events that would effect additional leverage or, conversely, dilution in ownership, etc.

The trade-offs between dilution from using stock in lieu of cash to motivate employees and the improvement in financial condition resulting therefrom will be considered by the Committee although the Compensation Committee is responsible for specific programs.

The Committee will provide advice and counsel to the Chief Financial Officer and the Chief Executive Officer on such matters as it may deem beneficial or desirable. The Committee will meet at least twice each year and will report to the full Board after each meeting.

The Committee will monitor the investment management of assets held in pension and profit sharing plans administered by the Company.

The Committee will from time to time report to the Board with respect to its activities and will make such recommendations as it believes necessary for the sound fiscal management of the Company. If circumstances warrant, the Committee may retain at the Company’s expense such

independent advisors or consultants as it, in its sole discretion, determines to be appropriate. The Corporate Governance Committee will establish committee membership and will be empowered to remove Committee members at any time.

Annually, the Committee will furnish to the full Board a performance evaluation of the Committee.

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