

**AGJUNCTION INC.**  
**(the "Corporation")**

**COMPENSATION COMMITTEE MANDATE**

- 1. Establishment of Compensation Committee:** The board of directors (the "**Board**") hereby establishes a committee to be called the Compensation Committee (the "**Committee**").
- 2. Membership:** The Committee shall be composed of three members or such greater number as the Board may from time to time determine, of whom the majority shall be "independent" directors as defined in National Instrument 52-110 - *Audit Committees*. Members shall be appointed periodically from among the members of the Board.
- 3. Mandate:** The Committee shall, in addition to any other duties and responsibilities specifically delegated to it by the Board, generally assume responsibility for overseeing the approach of the Corporation to matters concerning director, executive and employee compensation and, from time to time, shall review and make recommendations to the Board as to such matters. Specifically, the Committee will have the authority and responsibility for:
  - (a) reviewing the overall compensation philosophy of the Corporation;
  - (b) reviewing on a periodic basis the compensation of the Board, considering whether such compensation is appropriate in the circumstances giving consideration to the market for companies of similar size and nature, and to the circumstances of the Corporation, and recommending to the Board changes in director compensation based upon such review;
  - (c) reviewing on a periodic basis the compensation of the Senior Executives of the Corporation, considering whether such compensation is appropriate in the circumstances giving consideration to the market for companies of similar size and nature, and to the circumstances of the Corporation, and recommending to the Board changes in executive compensation based upon such review;
  - (d) reviewing, on a periodic basis, the compensation program of the Corporation, considering whether such compensation is appropriate in the circumstances giving consideration to the market for companies of similar size and nature, and to the circumstances of the Corporation, and approving changes to the compensation program. For this purpose, the compensation program of the Corporation will include salaries, benefit programs, stock-based compensation programs, incentive compensation programs, and all other items impacting the compensation of all employees of the Corporation;
  - (e) make recommendations to the Board regarding appointments of corporate officers and senior management;
  - (f) monitoring the human resources practices of the Corporation, including the development and implementation of policies, performance management and other processes impacting employee recruitment and retention;
  - (g) reviewing corporate goals and objectives relevant to Chief Executive Officer compensation and together with the independent directors determine and approve the Chief Executive Officer's compensation based on evaluation from the Chairman of

the Board;

- (h) making recommendations to the Board with respect to compensation of executive officers other than the Chief Executive Officer and incentive compensation and equity based plans that are subject to board approval;
- (i) reviewing annually and recommending for approval to the Board the executive compensation disclosure and "Report of the Compensation Committee" disclosure of the Corporation in its information circular; and
- (j) reviewing periodically the Committee's Mandate.