

PENSION COMMITTEE

MANDATE

The mandate of the Pension Committee is to monitor, evaluate and recommend changes to the administration, financial and investment activities, and the legal and regulatory compliance of the Plans. The "Plans" include the Pension and Retirement Plans sponsored by CSA Group. Currently the Plans include: four (4) defined benefit plans, the SEIP, and the DC Pension/Group RRSP plan in Canada, and a 401(k) plan in the US.

ACCOUNTABILITY

The Pension Committee is accountable to, and reports to, the CSA Group Board of Directors.

COMPOSITION

The CSA Group Board of Directors shall appoint the Chair and members of the Pension Committee. The Pension Committee will consist of a minimum of three (3) members (including the Chair of the Committee) and no more than six (6) members of the CSA Group Board of Directors.

Representatives from CSA Management responsible for the administration of the Plans, including the Vice President Human Resources, and the Vice President Finance, of CSA Group, shall be invited to attend the Pension Committee meetings as non-voting ex-officio members of the Committee

QUORUM

A quorum shall consist of 50% of the Pension Committee voting members participating in person or by means of telephone or video conference.

MEETINGS

There shall be at least two (2) meetings in each calendar year.

RESPONSIBILITIES

The Pension Committee is responsible for reporting to the Board in respect of the actuarial soundness evaluation of the Plans, the administration of the Plans, the Statement of Investment Policies and Procedures (SIPP), the performance of the investment portfolios, the calculation of Plan liabilities, and compliance with legal and regulatory requirements.

The Pension Committee may seek the advice of external legal and other consultants, at the expense of the Company, to provide assistance on any matter on which external input is required.

The following responsibilities have been delegated to the Pension Committee by the CSA Group Board of Directors:



- Establish a Statement of Investment Policies & Procedures (SIPP) for the Plans, and to review and approve the SIPP's (annually).
- Consider, and recommend to the Board, changes to the design of the Plans;
- Provide input and direction to Management on pension plan issues prior to collective bargaining processes;
- Approve the appointment or termination of the trustee/custodian, actuary, consultants, legal counsel, investment consultants and other agents appointed by the Pension Committee from time to time;
- Monitor the actions of any party to which a responsibility or function has been delegated, to ensure that such party is properly discharging its duty and that the responsibilities under the Plans are being properly carried out.
- Review and approve the audited financial statements of the Plans annually;
- Review and approve the actuarial valuation reports of the Plans;
- Review the investment performance of the Managers retained in respect of the Plans;
- Approve the governance structure for the Plans and delegation of roles;
- Interpret the rules of the Plans, in the event of questions raised by members of the Plans.

RELIANCE ON REPORTS

Members of the Pension Committee may rely in good faith on reports of management, and the trustee/custodian, actuary, consultants, legal counsel, investment consultants and other agents appointed by the Pension Committee from time to time.

CONFLICT OF INTEREST

All members of the Pension Committee must disclose any direct or indirect association or material interest or involvement that would result in any actual, potential or perceived conflict of interest with regard to the provision of services to the Plans or to the selection of the investments of the funds under the Plans.

Approved by the CSA Group Executive Committee of the Board
February 23, 2006

