



POLICY ON THE PRINCIPLES GOVERNING THE EXERCISE OF VOTING RIGHTS OF PUBLIC COMPANIES

PR-05 BOARD OF DIRECTORS

PR-05-03 Size of the board

A company's board of directors must have enough members to comprise the diversity of experience and skills needed for the proper functioning of the board and its committees. The number of directors must, however, remain reasonable in order for the board to be effective and all of its members to actively participate.