



LOGISTEC CORPORATION  
MEMBERSHIP AND RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE OF  
THE BOARD OF DIRECTORS

**ROLE AND MEMBERSHIP**

The Executive Committee (the “Committee”) is a sub-committee of the Board of Directors which, during the intervals between the meetings of the Board, shall possess and may exercise (subject to any regulations which the Board may from time to time impose) all the powers of the Board in the management and direction of the operations of the Company, save and except only those acts which a committee of directors has no authority to exercise.

The Committee shall consist of not fewer than six (6) directors one of whom shall be the Chairman of the Board as Chairman of the Committee.

The members of the Committee shall be elected annually by the Board of Directors following recommendation of the Chairman of the Board.

A majority of members of the Committee shall constitute a quorum.

**RESPONSIBILITIES**

The Executive Committee shall exercise its powers as it shall deem best for the interests of the Company in accordance with the mandate given by the Board. The Executive Committee Chairman shall report to the Board at its next meeting.

**OUTSIDE ADVISORS**

The Committee shall have access to and authority to retain independent advisors, including legal counsel, external auditors and financial advisors, if and when it deems necessary to perform its duties. The Committee shall retain these advisors and shall have authority to approve related fees and retention terms.

## MEETINGS

The Executive Committee shall meet at such times as they shall deem necessary, and shall also meet at any other time or place at the call of the Committee Chairman or the President and Chief Executive Officer on two hours' notice to be given orally or by telephone or in any of the manners provided in the Company's by-laws.

The powers of the Executive Committee may be exercised by a meeting at which a quorum is present or by resolution in writing signed by all the members of such Committee who would have been entitled to vote on that resolution at a meeting of the Committee.

Adopted by the Board of Directors on December 16, 2005