

2.8 LAPP Corporation Board of Directors Remuneration

EFFECTIVE DATE AND REVISION DATES:

February 6, 2019

2.8.1 REMUNERATION

Directors may be remunerated for time spent on the “business” of LAPP Corporation. The Sponsor Board interprets this to include:

- Preparation time for Board meetings, to a maximum of \$600.00 per meeting;
- Preparation time for Committee meetings, to a maximum of \$300.00 per Committee meeting;
- Time attending Board and Committee meetings;
- Time attending approved seminars and conferences to a maximum of \$600.00 per day of the conference or seminar;
- Preparation time for external education sessions where more than 4 hours of advance preparation is required, to a maximum of \$600.00 per education session; and
- Time attending stakeholder meetings as a representative of LAPP, to a maximum of \$600.00 per meeting.

Education Sessions, Board and Committee Meetings	Up to 5 hours	Over 5 hours
All Directors	\$300.00	\$600.00

2.8.2 BOARD CHAIR REMUNERATION

The Board Chair may be compensated at a rate of:

- for any business conducted for the Board at the per day rate; and
- an additional \$600.00 per month as preparation time and for other associated duties.

2.8.3 BOARD VICE-CHAIR REMUNERATION

The Board Vice-Chair may be compensated at a rate of:

- an additional \$300.00 per month.

2.8.4 COMMITTEE MEETINGS

Each Committee member who participates in a Committee meeting, shall be eligible for remuneration and expenses.

Directors, who are not members of a Committee, but are requested in advance by the Committee Chair to attend the meeting in order to address a particular issue on the Committee's agenda, shall receive remuneration and expenses at approved rates normally allowed for Committee members.

2.8.5 REMUNERATION PAYMENTS

In the event an individual Director elects to either (a) forego receiving any remuneration otherwise payable under this rule, or (b) have any such remuneration paid to the Director's employer, such Director shall provide an irrevocable written direction to LAPP Corporation in form and substance satisfactory to LAPP Corporation.

2.8.6 INELIGIBLE

Remuneration shall not be paid in relation to the following activities:

- Board members who voluntarily attend an event where the Director has not been requested by the Board Chair or CEO to attend as an official representative;
- Board members who participate in a webinar information session; and
- Travel time.

2.8.7 TIMELINES

Directors' remuneration claims must be submitted for processing no later than 10 business days following the end of the month in which the meeting or education session occurred. All Directors' December Meeting remuneration and expense claims must be submitted to LAPP Corporation for processing no later than December 21 in the year in which they occur.