

# TOROMONT

## **HUMAN RESOURCES AND HEALTH & SAFETY COMMITTEE MANDATE**

The Board of Directors (the "Board") of Toromont Industries Ltd. (the "Company") has established a Human Resources and Health & Safety Committee the ("Committee") of the Board to be constituted by independent Directors (as defined by applicable legislation).

This Mandate governs the operations of the Committee, as approved by the Board. The Committee shall review and reassess the Mandate annually. The Committee shall be appointed by the Board and shall be comprised of at least three Directors.

Principal responsibilities include compensation of executive officers and other senior management, short and long-term incentive programs, pension and other benefit plans, executive officer appointments, evaluation of performance of the CEO, succession planning, executive development, and health and safety.

The Committee shall determine the following and report to the Board:

- Salaries, bonus pools and bonus allocations, and benefits for the Officers of the Company and Tier One employees (except for the compensation of the CEO which shall be approved by the Board)
- Performance of the CEO

The Committee shall present the following to the Board for approval:

- Officer appointments
- Schedule of stock option grants for all recipients
- Management recommendations for pension plans and the administration of pension plans
- Report of the Committee for the annual Management Information Circular and any other executive compensation disclosure

The Committee will monitor, review with management and discuss with the Board:

- Succession planning and leadership development
- Health and Safety
- Code of Conduct (and non-financial related breaches of the Code)

The Committee shall meet at least twice annually or on any such dates that the Chair shall determine.

It is acknowledged that there may be, from time to time, the need for the Committee to retain the services of outside advisors and/or consultants to assist it in completion of its responsibilities. The Committee, with the final approval of the Chair of the Committee, is authorized to negotiate the terms, including fees associated with any such engagement at the expense of the Company.

The Committee will report on its activities to the Board at least annually.