

## **BOARD COMMITTEES**

### **Audit Committee**

The Audit Committee assists the Board of Directors in fulfilling its obligations and oversight responsibilities relating to financial planning, the audit process, the special examination process, financial reporting, the system of corporate controls and risk management.

### **Human Resources & Compensation Committee**

The Human Resources & Compensation Committee assists the Board of Directors with respect to all matters relating to human resources, including but not limited to, chief executive officer evaluation and compensation, management development, succession planning, compensation philosophy, significant human resources policies, employee pension issues, and safety.

### **Major Projects Committee**

The Major Projects Committee provides an enhanced opportunity for the Board of Directors to perform its oversight role relating to major capital works projects undertaken solely or through significant capital contribution by PRPA. The Committee receives regular, timely and where required, detailed information during the planning and development stages of these projects.

### **Governance Committee**

The Governance Committee develops and recommends corporate governance principles, makes recommendations regarding board committee charters, assists with the annual self-evaluation process, develops and reviews the Director Recruitment Profile, reviews the Directors' Statement of Expectations, Director Compensation, and Board succession. The committee also administers the Code of Conduct.

### **Sustainability Committee**

The Sustainability Committee assists the Board of Directors in performing its governance and oversight roles relevant to sustainability. The Committee participates in setting PRPA's environmental and corporate social responsibility strategies, monitoring their execution, and assessing risks to the organization on longer and shorter timeframes.