



FOR IMMEDIATE RELEASE

**CANADIAN COALITION FOR GOOD GOVERNANCE PROVIDES GUIDANCE
TO COMPANY BOARDS OF DIRECTORS ON ‘SAY ON PAY’**

(Calgary, Alberta) January 19, 2010 – The Canadian Coalition for Good Governance (“CCGG”) announced today that it has released its Model Shareholder Engagement and “Say on Pay” Policy for Boards of Directors. The model policy is designed to provide guidance to boards on their engagement with shareholders, expected disclosure on their approach to executive compensation, a recommended form of shareholder advisory resolution and what can be done by the board with the results of the vote.

The policy was developed after significant discussions with the issuers who have publicly announced that they will be holding “Say on Pay” shareholder advisory votes in 2010, their advisors and other shareholder groups.

“This cooperative and uniquely Canadian approach to this evolving area of corporate governance will hopefully lead to the widespread adoption of advisory “Say on Pay” votes in Canada,” said David Denison, Chair of CCGG. “Leading boards have agreed that “Say on Pay” votes and engaging with their shareholders are important, and CCGG expects that many other companies will adopt these practices.”

CCGG regards annual “Say on Pay” shareholder advisory votes as an important part of an ongoing engagement process between shareholders and boards of directors. CCGG recommends that all boards either adopt the substance of its model policy or confirm to shareholders that the company has in place practices that achieve substantially the same results. CCGG urges companies to use the CCGG’s recommended form of “Say on Pay” resolution so that all companies put the same question to their shareholders.

The policy is available at www.ccg.ca.

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