

Canadian Coalition for Good Governance

Inaugural Annual Meeting

June 14, 2004

Message from the Chair

Michael Wilson
Chairman, UBS Canada

Mission Statement

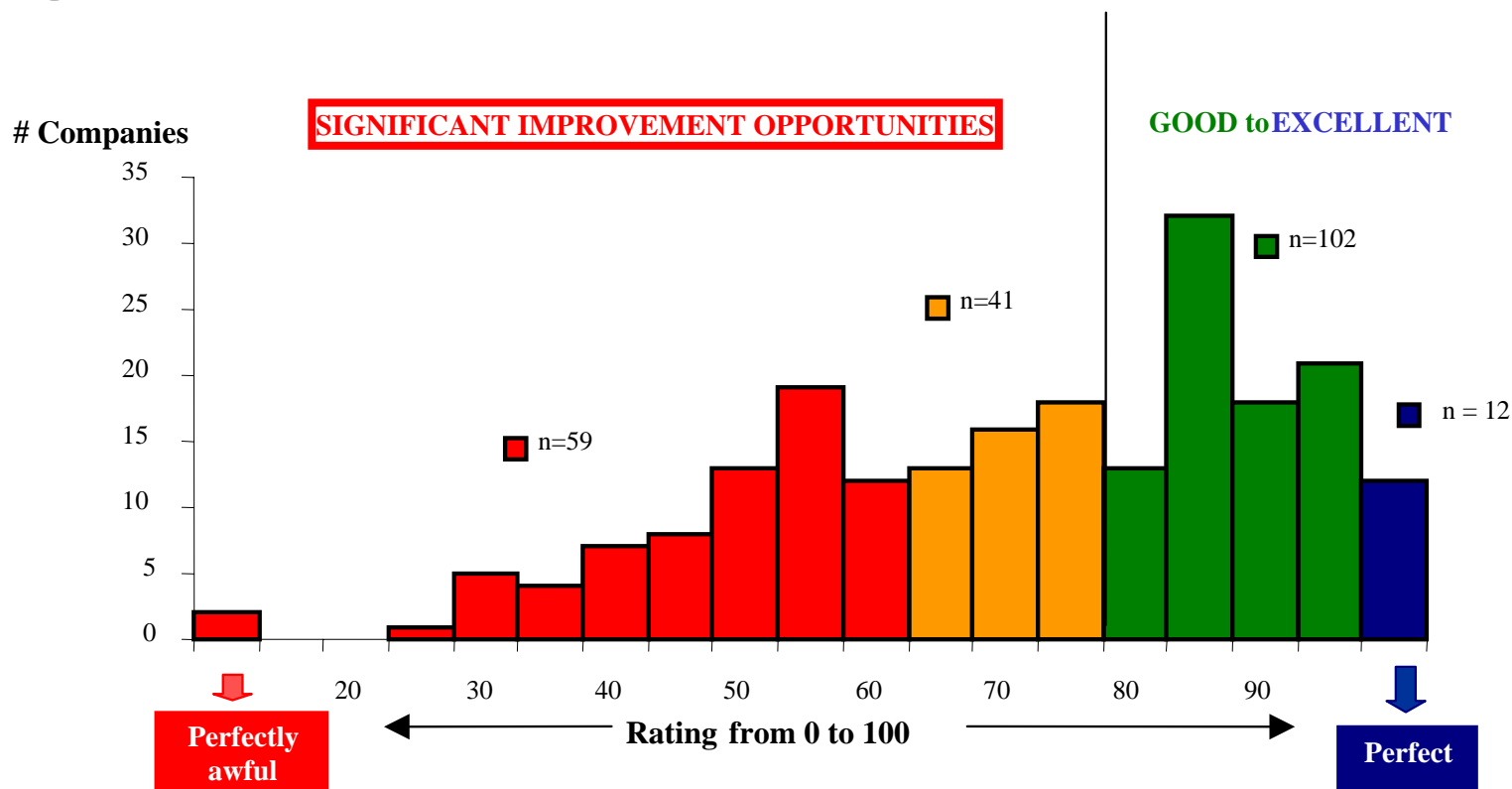
The mission of the Canadian Coalition for Good Governance is to:

1. align the interests of boards and management with those of the shareholder
2. represent Canadian institutional shareholders through the promotion of best corporate governance practices

Our three principal strategies...

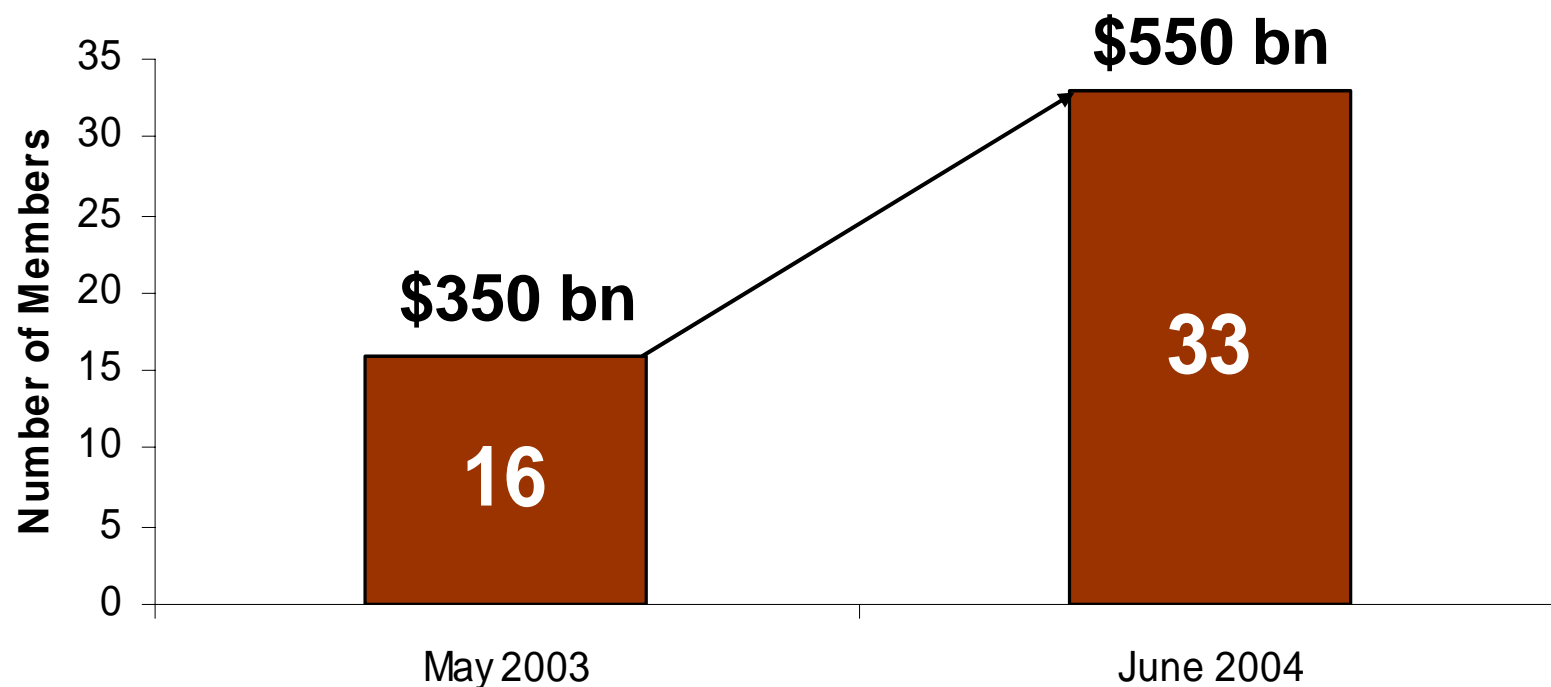
- Disseminating our guidelines to investors and public companies of Canada
- Engaging companies in a direct dialogue discussing their corporate governance practices
- Participating in the evolution of public policy frameworks that shape the industry:
 - Public policy subcommittee
 - Accounting policy subcommittee
 - Subordinated share subcommittee

100 companies must improve their governance practices...

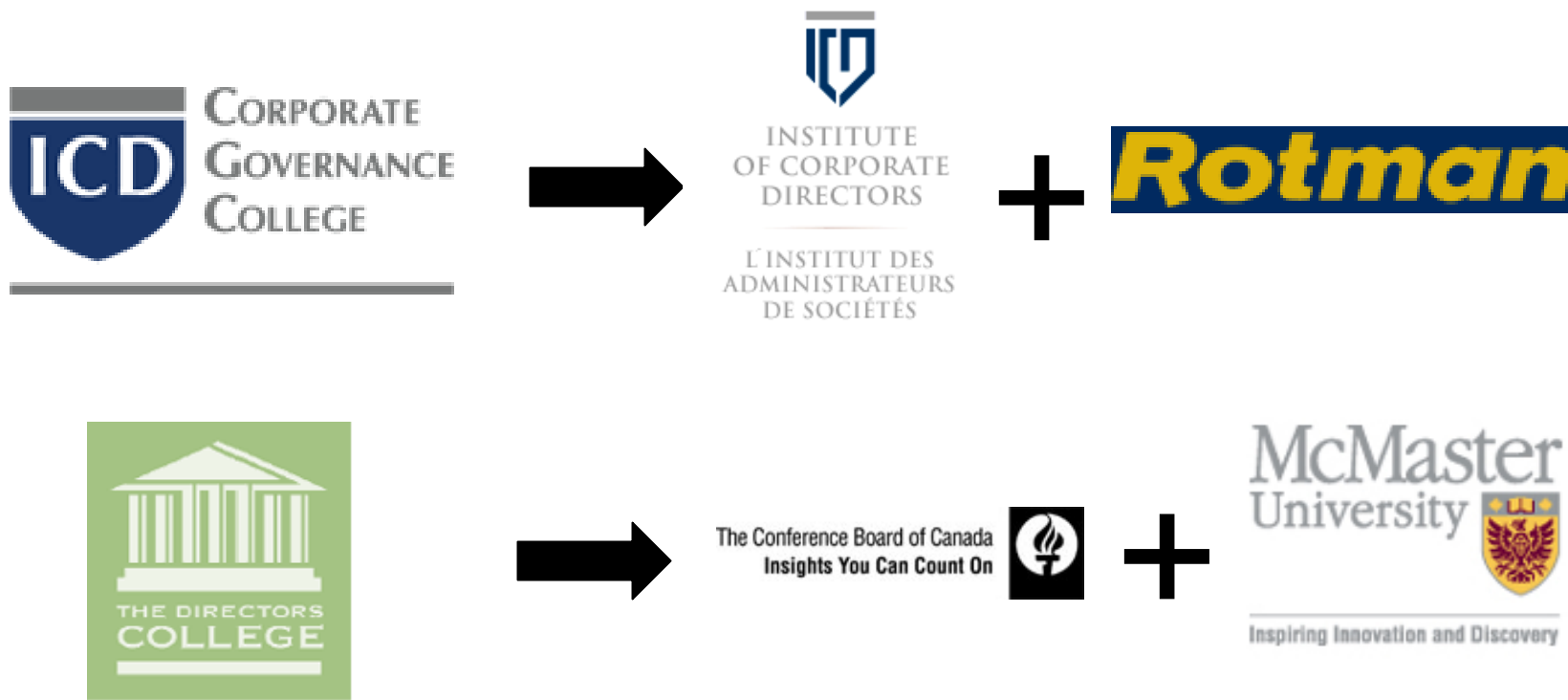


The histogram is generated by the Rotman School of Management who rated the governance practices of the 212 companies on the TSX Composite, as of September 2003.

**Membership ranks have doubled since May 2003
and Assets Under Management now exceed half
a trillion dollars...**



Director education programmes are important additions to corporate governance in Canada...



We expect boards and management to...

- Display the desire to improve governance
- Demonstrate integrity
- Deliver good financial performance
- Direct the fine balance between freedom and control

Thank you to our board of directors...

- **Tony Arrell**
 - Burgundy Asset Management
- **Sian Brown**
 - Mackenzie Financial
- **Morgan Eastman**
 - OPSEU Pension Trust
- **Emilian Groch**
 - Alberta Teachers' Retirement Fund Board
- **Stephen A. Jarislowsky**
 - Jarislowsky Fraser
- **Claude Lamoureux**
 - Ontario Teachers' Pension Plan
- **Donald F. Reed**
 - Franklin Templeton Investments
- **David R. Beatty O.B.E.**
 - Managing Director, Canadian Coalition for Good Governance
- **Michael Wilson**
 - Chair, UBS Canada

And to our subcommittee chairs...

Public Policy

- **Claude Lamoureux, Chair**
 - Ontario Teachers' Pension Plan

Accounting Policy

- **Richard Rooney, Chair**
 - Burgundy Asset Management