



CERES

GLOBAL AG CORP.

**HUMAN RESOURCES, SAFETY AND ENVIRONMENTAL
(HRSE) COMMITTEE MANDATE**

August 4, 2015

CERES GLOBAL AG CORP.

HUMAN RESOURCES, SAFETY AND ENVIRONMENT COMMITTEE MANDATE

1. Purpose

The Human Resources, Safety and Environment Committee (the “**Committee**”) is appointed by the Board of Directors (the “**Board**”) of Ceres Global Ag Corp. (the “**Corporation**”) to assist and provide advice or recommendations to the Board on human resource policies, compensation, and health, safety and environmental matters.

2. Membership

- (a) The Committee shall consist of a minimum of three independent directors of the Corporation “Independent” shall have the meaning, as the context requires, given to it in National Policy 58-201 – *Corporate Governance Guidelines*, as may be amended from time to time.
- (b) Appointments and replacements to the Committee will be made by the Board and will be reviewed on an annual basis. Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed by resolution of the Board, or ceases to be an independent member of the Board. Each member of the Committee will automatically cease to be a member if he or she ceases to be an independent director of the Corporation.
- (c) The Committee may form and delegate authority to subcommittees if deemed appropriate by the Committee.
- (d) The Chair of the Committee may be elected by the Board or, if it does not do so, elected by majority vote of the members of the Committee. The Chair will be elected on an annual basis following the annual review of the Committee composition.

3. Committee Rules of Procedure

- (a) The Committee will meet as required, but not less than quarterly, including prior to the annual general meeting of the Corporation.
- (b) No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present. A majority of members of the Committee shall constitute a quorum.
- (c) Each member of the Committee shall have the right to vote on matters that come before the Committee and matters will be decided by a majority vote cast at a meeting of the Committee or by an instrument in writing signed by all Committee members.
- (d) The Committee may invite to a meeting any officers or employees of the Corporation, legal counsel, advisors and other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities.
- (e) The Committee has the authority, to the extent it deems necessary or appropriate, to retain independent legal or other advisors. The Corporation will provide appropriate

funding, as determined by the Committee, for the payment of compensation to the advisors employed by the Committee.

- (f) Following each Committee meeting, the Committee will report to the Board at the next scheduled meeting of the Board, the proceedings of the Committee and any recommendations made by the Committee. The Committee shall maintain minutes or other records of meetings and activities of the Committee in sufficient detail to convey the substance of all discussions held. Upon approval of the minutes by the Committee, the minutes shall be circulated to the members of the Board. However, the Chair may report orally to the Board on any matter in his or her view requiring the immediate attention of the Board.
- (g) The Committee shall have the authority to make recommendations to the Board but shall have no decision-making authority other than as specifically contemplated in this mandate.
- (h) The members of the Committee and the Chair shall receive such remuneration for their service on the Committee as the Board may determine from time to time.

4. Human Resources and Succession Planning

- (a) The Committee shall ensure that appropriate human resource policies are in place.
- (b) In conjunction with the CEO, the Committee shall review any matter affecting the hiring, terms of employment and dismissal of employees, including the terms of employment contracts.
- (c) In conjunction with the CEO, the Committee shall develop succession plans for the Corporation's senior management team and identify candidates with potential for promotion.

5. Board Compensation and Insurance

- (a) The Committee shall recommend to the Board the remuneration (fees and/or retainer) to be paid to and the benefits to be provided to directors.
- (b) The Committee shall review the existence, terms of coverage and adequacy of directors' and officers' insurance maintained by the Corporation and make recommendations to the Board as to appropriate levels of coverage for the Corporation.

6. Executive Compensation

- (a) The Committee shall:
 - (i) at least annually, report to the Board concerning the Corporation's approach to executive compensation;
 - (ii) review and approve organizational goals and objectives relevant to CEO compensation;

- (iii) periodically evaluate the CEO's performance in light of those organizational goals and objectives, and make recommendations to the Board with respect to the CEO's compensation level based on its evaluation;
 - (iv) recommend, for Board approval, the appointment of all officers;
 - (v) review and approve the compensation and other terms of employment of all senior management and other employees reporting directly to the CEO and all other officers appointed by the Board;
 - (vi) review the terms and administration of any of the incentive-compensation plans and/or equity-based compensation plans of the Corporation and its subsidiaries, and, if advisable, recommend plans and grants thereunder for approval of the Board, and
 - (vii) review the executive compensation disclosure made by the Corporation and prepare an annual report for inclusion in the Corporation's management information circular to shareholders respecting the process undertaken by the Committee in its review and preparation of recommendations to the Board in respect of compensation.
- (b) In its review of compensation policies and practices, the Compensation Committee shall consider the potential risks associated with the adoption of such policies and practices and the adoption of particular corporate and individual objectives under such policies and practices.

7. Health, Safety and Environment

The Committee will review with management the policies relating to health, safety and environmental issues, including compliance with applicable legislation, regulatory requirements and industry standards, and whether such policies are being effectively implemented.

8. No Rights Created

This mandate is a statement of broad policies and is intended as a component of the flexible governance framework within which the committees of the Board assist the Board in directing the affairs of the Corporation. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Corporation's Articles and By-laws, it is not intended to establish any legally binding obligations.