

EMPLOYMENT LETTER – CHIEF FINANCIAL OFFICER

(Mode of forwarding)

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....., (Quebec)
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Object: TERMS OF EMPLOYMENT AS CHIEF FINANCIAL OFFICER

Dear Sir/Madam,

This letter confirms the terms of your employment with (*identification of the employer*) (hereinafter the “Corporation”) as chief financial officer. To confirm your acceptance of these terms, please sign one copy of this letter where indicated below and return it to us by

1.00 EMPLOYMENT

1.01 Duties

As chief financial officer, you are responsible, without limitation, for the following tasks:

- (a) provide leadership and coordination in the business planning, accounting and budgeting efforts of the Corporation;
- (b) oversee all financial, fiscal and accounting activities of the Corporation;
- (c) prepare the annual Budget;

- (d) prepare and analyze financial reports on a monthly basis and submit reports to the Board of Directors;
- (e) document and maintain complete and accurate supporting information for all financial transactions;
- (f) manage the acquisition of capital assets and ensure that assets are properly recorded, amortized, and disposed of as appropriate;
- (g) serve as the main point of contact with the auditor and lead the annual financial audit;
- (h) direct the financial strategy, planning and forecasts;
- (i) monitor the investments and recommend investment strategy;
- (j) prepare and oversee the financial policies and procedures to insure that internal controls are in place;
- (k) initiate and maintain relationships with major lenders and other providers of capital;
- (l) secure loans on behalf of the Corporation, with the prior approval of the Board of Directors;
- (m) oversee risk management and negotiate adequate insurance coverage;
- (n) study, analyze and report on trends, opportunities for expansion and projection of future company growth and highlight risk;
- (o) ensure compliance with provincial and federal budgetary reporting requirements;
- (p) make financial presentations at the Board of Directors' meetings;
- (q) recruit, mentor and develop human resources for the finance department;
- (r) perform any other duty entrusted to you by the Board of Directors.

1.02 Reporting

You shall report to the board of directors, whenever called upon to do so, or promptly whenever you become aware of facts or circumstances that the latter needs to know.

1.03 Workplace