

18 May 2013

FACULTY OF
LIBERAL ARTS &
PROFESSIONAL
STUDIES

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Ms. Sylvia Groves
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Canadian Society for Corporate Secretaries
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Via email

**Re: Special Guest Lecture to FACC 6620
Governance of Executive Compensation and Shareholder Accountability
MFAc Program, May 17, 2013**

Dear Sylvia,

On behalf of my co-instructor, Paul Gryglewicz, I want to thank you for the outstanding job you did preparing for and delivering the guest lecture to the students enrolled in the above course, on Compensation Disclosure and Shareholder Communication for Publicly Listed Companies.

Your independence, unique experience and insights, extensive briefing, thorough power point slides you prepared (15 pages), and your adept style with questions and engagement, will ensure that student compensation research projects in this course will be that much better. The mindset observed – including your coverage of: transparency, building trust, making connections, plain language, say on pay, what to do in times of trouble, disclosure, shareholder rights and accountability, and the tone and example set by the corporate secretary – and skills imparted in these regards will



bode well for our students, in reporting to, serving on, and advising boards and compensation committees, and who have investor and assurance accountabilities. It was especially helpful to have this guest lecture to our students, Sylvia, at the outset to this course.

In addition, students on a go-forward basis are now using your briefing and examples of Agrium, Cameco Corp. and Nexen Inc., wherein the latter case you spearheaded the “Governance Roadshow” and the development of numerous governance awards. Several students remarked how useful your training and materials were and how effective you were as a speaker. I liked especially that you occupy a leadership role in Canada on the important role of the Corporate Secretary, but also with regulators in being a beacon of good corporate governance and regulatory expectations.

Your offering of context and the role played by regulators, boards, compensation committees, executives, auditors, and most importantly the corporate secretary, and the extemporaneous remarks and commentary on leading examples of compensation disclosure and shareholder engagement, were also very much appreciated, students told me. The remarks by students were glowing and uniformly positive.

Thank you again for all of your hard work, Sylvia. Thank you for giving back to students of our Masters in Financial Accountability Program and York University. If I can ever assist or reciprocate in any way, please let me know.

It was terrific seeing you again. My colleagues and I are deeply appreciative.

Collegially,

A handwritten signature in cursive script that reads "Richard Lebanc".

Copy: Ms. Lynn Beauregard, President, Canadian Society of Corporate Secretaries
Professor Brian Gaber, Director, MFAc Graduate Program, York University
Mr. Paul Gryglewicz, Co-instructor and Managing Partner, Global Governance Advisors
Mr. David Masse, Chairman of the Board, Canadian Society of Corporate Secretaries, and Senior Legal Counsel and Assistant Secretary, CGI Group Inc.
Professor Peggy Ng, Director, School of Administrative Studies, York University