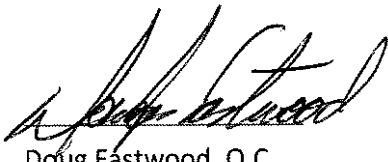


June 22, 2015  
Christina Zacharuk  
Interim President and CEO, PSEC

**Delivered via Email**

Dear Ms. Zacharuk:

I confirm that the information contained in the attached report accurately states the executive compensation paid out in fiscal 2015 and is in compliance with the compensation plans approved by PSEC.

A handwritten signature in black ink, appearing to read "Doug Eastwood". The signature is fluid and cursive, with a large initial "D" and "E".

Doug Eastwood, Q.C.  
Chair



JUSTICE INSTITUTE  
of BRITISH COLUMBIA

**Justice Institute of British Columbia  
Executive Compensation Disclosure Statement for 2014/2015  
May 2015**

The following report provides an accurate representation of all compensation provided to all employees whose base salary was \$125,000 or greater in the fiscal year 2014/2015.

**Compensation Philosophy**

The purpose of this Executive Compensation Philosophy is to detail the Justice Institute of British Columbia's goals, principles and limitations in regard to executive compensation. This philosophy statement is intended to be a map or guide in making effective compensation decisions that recognize executives for achieving targeted business and service results on behalf of our stakeholders.

Executive compensation at the JIBC is performance based and is driven by the achievements of both the executive and Institute

The JIBC requires the ability to attract, retain, engage and motivate executives with strong leadership competencies who can function and excel within an open, diverse interest based environment. A significant leadership competency is business acumen: executives at the JIBC must maintain a broad understanding and sensitivity to political affairs (sometimes conflicting) in delivering efficient, effective and innovative post secondary training and education services.

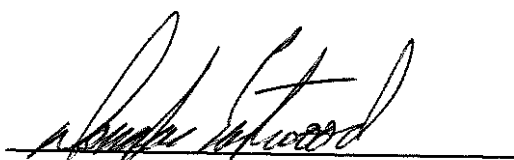
The goal for the JIBC's executive compensation program is to provide a competitive total compensation package that will be sufficiently attractive to reward experienced and qualified executive leadership.

The goal of our executive total compensation program is to deliver base salary opportunity at the median of our defined external marketplace. This marketplace will include other appropriate comparables within Canada's post secondary educational institutions and selected public sector employers both provincially and nationally. In addition, we will remain sensitive to our geographic location together with developments in executive compensation trends in the general marketplace.

### ***Guiding Principles***

The JIBC will be guided by the following principles in the design, review and administration of its executive compensation programs:

- ✓ *Performance based*: we will focus on specific, value improving performance objectives.
- ✓ *Objective*: wherever possible, we will use quantitative metrics to measure achievement.
- ✓ *Competitive*: we will regularly monitor the external market to ensure our executives have pay opportunities consistent with our defined competitive practice.
- ✓ *Clear and Understandable*: the executive compensation program will be designed and managed in a way that achieves ongoing clarity and understanding for employees and stakeholders.
- ✓ *Affordable*: we will balance our marketplace competitiveness with the ability to pay for our desired competitive posture.

A handwritten signature in black ink, appearing to read "Doug Eastwood", written over a solid horizontal line.

Doug Eastwood, Chair



