

- Assess the Fund's management succession plan
- Assess the Fund's compensation plan for officers and senior management

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE

In addition to overseeing the Fund's Code of Ethics and Disclosure Policy, the Committee has authority and responsibility for a number of areas including:

- Implement Corporate Governance Policies and ensure compliance

- Assess Board membership needs and recommend Board nominees
- Assess Committee and Board effectiveness
- Insure Trustee orientation and development
- Determine the composition of the Board of Trustees and its committees
- Identify and recruit Board Members

In addition to the Code of Ethics, the Board of Trustees has implemented the following:

- Disclosure Policy
- Rules for Conduct of Insider Trading
- Whistleblower Policy

BOARD OF TRUSTEES

Alain Bédard, CA, CMA

Chairman, President and Chief Executive Officer, TransForce Income Fund

- Chairman of the Board of Trustees
- Trustee since September 2002
- Director of the predecessor companies since 1993

André Bérard

Corporate Director

- Lead Trustee
- Member, Audit Committee
- Member, Corporate Governance and Nominating Committee
- Independent Trustee since April 2003
- Serves on the Boards of Directors of BCE Inc., BMTC Group Inc., Bombardier Inc., Saputo Inc. and Tembec Inc.

Lucien Bouchard

Partner in the law firm of Davies Ward Phillips and Vineberg LLP

- Chair, Corporate Governance and Nominating Committee
- Independent Trustee since December 2007
- Chairman of the Board of Directors of the Orchestre Symphonique de Montréal
- Management committee member of Jeunesses Musicales du Canada
- Serves on the Boards of Directors of Saputo Inc., Transcontinental Inc., Centre d'études et de recherches internationales de l'Université de Montréal and BMTC Group Inc.

Richard Guay

Consultant and Corporate Director Senior Executive Vice-President, Melior Development Inc.

- Chair, Human Resources and Compensation Committee
- Member, Audit Committee
- Independent Trustee since April 2004
- Serves on the Board of Directors of Trimag L.P.
- Chair, Credit Committee of Centria Capital Construction Fund, L.P.

Joe Marsilii, CA

Vice President, Investments and Finance, Jolina Capital Inc.

- Member, Corporate Governance and Nominating Committee
- Independent Trustee since September 2002
- Director of the predecessor companies since April 2002
- Serves on the Board of Directors of Groupe Bikini Village Inc.

Ronald D. Rogers, CA

Corporate Director

- Chair, Audit Committee
- Member, Corporate Governance and Nominating Committee
- Independent Trustee since January 2006
- Serves on the Boards of Directors of Corus Entertainment Inc., Parkland Income Fund, Pizza Pizza Royalty Income Fund and The Brick Group Income Fund

Joey Saputo

President, Gestion Soplajoey Inc.

- Member, Human Resources and Compensation Committee
- Independent Trustee since September 2002
- Director of the predecessor companies since 1996

H. John Stollery, P. Eng.

Chairman, Process Capital Corporation

- Member, Human Resources and Compensation Committee
- Independent Trustee since September 2002
- Director of the predecessor companies since 2000

Appointment subsequent to year end:

Emanuele (Lino) Saputo

- Appointed to the Board of Trustees February 2008
- Founder and Chairman of the Board, Saputo Inc.