

Comparative Analysis of Audit Committee Terms of Reference (TOR)

	Audit Committee Responsibilities							Other information						
	Financial Statements	External Audit	Internal Audit	Corporate Controls	Risk Management	General & Admin	Other sections NOT identified in City of Burlington's Audit Committee TOR	Composition (members)	Term of Office	Meetings	Quorum (members)	Budget	Member qualifications	Reference
City of Ottawa	✓	✓	✓	✓	✗	✓	-	No limit	No reference	Call of the Chair	No information	✗	✗	See link
City of Mississauga	✓	✓	✓	✓	✗	✓	Compliance	5	Term of Council (4 years)	At least 4 times per year	3	✗	✗	See link
City of Brampton	✓	✓	✓	✗	✗	✓	-	8	Term of Council (4 years)	Quarterly	No information	✗	✓	See link
City of Vaughan	✓	✓	✓	✓	✓	✓	Ethical conduct; Employee Code of Conduct	6	Term of Council (4 years)	5 per year	Majority	✗	✓	See link
Region of Halton	✓	✓	✓	✓	✗	✗	-	5	Term of Council (4 years)	3-4 per year	No information	✗	✗	Upon request
University of Toronto	✓	✓	✓	✓	✓	✓	-	8	1 year, renewable up to 9 years	Minimum 3 per year	Half	✗	✓	See link
University of Ottawa	✓	✓	✓	✓	✓	✗	-	At least 4	2 years, renewable	As needed	Majority	✗	✓	See link
McMaster University	✓	✓	✓	✓	✓ (ERM)	✓	Compliance	5 or more	No reference	As required or upon request	Half	✗	✓	See link
Metrolinx	✓	✓	✓	✓	✓ (ERM)	✓	Govt Audits; Ethical and Legal Compliance	At least 3	Appointed by Board from time-to-time	Quarterly	Majority	✗	✓	See link
Canada Post	✓	✓	✓	✓	✓ (ERM)	✓	Board/CEO travel expenses, some policies	No information	No reference	At least 4 times per year	No information	✗	✗	See link
Royal Bank of Canada	✓	✓	✓	✓	Financial risks	✓	Capital Management	5 or more	3 years minimum	Quarterly	3	✗	✓	See link
Rogers Communications	✓	✓	✓	✓	✓	✓	Legal & Regulatory	At least 3	Until AGM	Quarterly	Majority	✓	✓	See link
Teck Resources	✓	✓	✓	✓	Financial, fraud, cyber, privacy	✓	Pension Matters	At least 3	Until AGM	5 per year	Majority	✓	✓	See link
Shopify Inc.	✓	✓	✓	✓	✓ (ERM)	✓	Legal Compliance, Ethics	At least 3	Annual	Quarterly	Majority	✓	✓	See link
Loblaws Companies Ltd.	✓	✓	✓	✓	✓ (ERM & Fraud)	✓	ESG, Legal Compliance, Fraud, Tax	At least 3	No limit	5 per year	Majority	✓	✓	See link

Legend:

- ✓ Indicates that the comparable organization is similar/equivalent to the City of Burlington's Audit Committee TOR
- ✗ Indicates that the comparable organization is NOT similar/equivalent to the City of Burlington's Audit Committee TOR