

## BRIEFING NOTE

**TO:** Board of Directors

**FROM:** Amy Stein, Deputy Registrar

**DATE:** January 12, 2026

**SUBJECT:** 2026 Performance Evaluation/Compensation Sub-Committee

☐ For Decision ☐ For Information ☐ Monitoring Report

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**Purpose:**

To confirm the board's decision to select Kevin Cloutier, Omar Farouk, and Paul Imola as the members of the Performance Evaluation/Compensation Sub-Committee.

**Background:**

In October 2019, the Board approved the Registrar, CEO Performance Evaluation Process Policy, which sets out the process for conducting the annual performance evaluation of the Registrar, CEO. Under that policy, the performance evaluation is coordinated and prepared by a Performance Evaluation/Compensation Sub-Committee (the "Sub-Committee") that is made up of:

- The Chair
- The Vice-Chair
- One member-at-large of the Executive Committee, selected by the full Board.

**For Consideration:**

On December 1, the board elected Paul Imola to the subcommittee. On the following day, the Vice-Chair, Derick Summers, advised that in the interest of ensuring public representation on the subcommittee, he would be withdrawing, and the board was asked to consider nominating a public member of the Executive Committee to the Performance Evaluation/Compensation Subcommittee. Both Stephen Kinsella and Omar Farouk were nominated; Stephen declined the nomination; Omar Farouk was acclaimed.

The board also agreed by consensus to request that the Governance Committee review the Registrar Performance Evaluation and Compensation Process Policy in the new year to consider amendments to the composition of the subcommittee going forward to include at least one public member.

**Public Interest Considerations:**

The board was of the view that the public interest consideration of ensuring public representation on the subcommittee that is charged with evaluating the performance of the Registrar, CEO outweighed strict compliance with the current policy that states that both the Chair and Vice Chair are automatically members of the subcommittee.

**Diversity, Equity, and Inclusion Considerations:**

The board was of the view that diverging from the current policy in order to include public representation on the subcommittee was aligned with the COO's commitment to diversity, equity and inclusion.

**Risk Management Considerations:**

In order to manage risk going forward, the board has directed the governance committee to review the subcommittee composition requirements set out in the Registrar Performance Evaluation and Compensation Process Policy and bring its recommendations forward to the board in 2026.

**Action Required:**

That the Board confirm the decision made at the December meeting to select Kevin Cloutier, Omar Farouk, and Paul Imola as the members of the Performance Evaluation/Compensation Subcommittee.