



**CHARTER OF THE SUSTAINABILITY COMMITTEE  
OF THE BOARD OF DIRECTORS  
DATED AS OF AUGUST 1st, 2010**

**1. PURPOSE**

The principal purposes of the sustainability committee (the "Committee") of the board of directors (the "Board") of MBAC Fertilizer Corp. (the "Company") are to:

- (a) Provide open lines of communication among the independent auditors, financial and senior management of the Company, and the Board for financial reporting and control matters;
- (b) Assist the Board in establishing objectives relating to exploration, development, operations and mining of the Company's properties and monitoring and assessing the Company's performance against such objectives;
- (c) Review feasibility studies relating to the property interests of the Company and report to the Board on such feasibility studies;
- (d) Provide advice, as applicable, to the Chief Executive Officer of the Company in relation to the Company's operations;
- (e) Oversee the development and implementation of policies and management systems of the Company relating to environmental and health and safety issues in order to ensure compliance with applicable laws and best management practices; and
- (f) Assist the Board in developing a corporate culture of environmental responsibilities and awareness as to the importance of health and safety.

**2. ACKNOWLEDGEMENT OF THE COMMITTEE**

The Committee acknowledges and accepts the responsibilities placed on directors of corporations with respect to complying with legislation and regulations aimed to protect the environment and the health and safety of its employees, which are contained in a number of laws, regulations and policies in different jurisdictions around the world.

**3. COMPOSITION AND MEETINGS**

The Committee shall consist of three directors, or such other number of directors as the Committee or the Board may decide from time to time, each of whom shall be "independent" directors in accordance with applicable legal requirements. In addition, all members of the Committee should possess the skills and/or experience that are relevant to the mandate of the Committee. The Committee shall operate under the guidelines applicable to all committees of the Board.

The Committee shall meet regularly at times necessary to perform the duties described above in a timely manner, but not less than once per year. In addition, the Committee shall conduct site visits at the Company's properties, at least once per year. Meetings may be held at any time deemed appropriate by the Committee. These meetings may be with representatives of

appropriate members of management, either individually or collectively as may be required by the Chairman of the Committee.

The Chairman of the Committee has the responsibility of making periodic reports to the Board, as requested, on sustainability, environmental, and health and safety related matters relative to the Company. In addition, the Committee shall report its discussions to the Board by maintaining minutes of its meetings.

#### 4. **DUTIES AND RESPONSIBILITIES**

The Committee shall:

- (a) Assist the Board in establishing objectives relating to exploration, development, operations and mining of the Company's properties;
- (b) Assist the Board in monitoring and assessing the Company's performance against its objectives in (i) above;
- (c) Review feasibility studies relating to the property interests of the Company and report to the Board on such feasibility studies;
- (d) Review expansion, exploration and development plans of the Company and make recommendations to the Board with respect to such plans;
- (e) Provide advice, as applicable, to the Chief Executive Officer of the Company in relation to the operations of the Company;
- (f) Oversee all technical disclosure of the Company and obtain reports from management, as necessary, in support of any mineral resource and mineral reserve disclosure;
- (g) Make recommendations to the Board in respect of technical related matters relating to the Company's operations;
- (h) Review and monitor the environmental, safety and health policies and activities of the Company on behalf of the Board and oversee the development and implementation of additional policies and management systems relating to sustainability, environmental, health and safety issues to ensure that the Company is in compliance with all applicable laws;
- (i) Review monthly environmental, health and safety reports;
- (j) Review an annual report by management on environmental, safety and health-related issues;
- (k) Encourage, assist, support and counsel management in developing short and long term policies and standards to ensure that the principles set out in the environmental, health and safety policies of the Company are being adhered to and achieved;
- (l) Periodically review environmental, health and safety response compliance issues and incidents to determine, on behalf of the Board, that the Company is taking all necessary action in respect of those matters and that the Company has been duly diligent in carrying out its responsibilities and activities in that regard;

- (m) Review results of operational environment, health and safety audits and management's activities to maintain appropriate internal and external environmental and safety audits;
- (n) Ensure that principle areas of environmental, health and safety risk and impacts are identified and that sufficient resources are allocated to address these;
- (o) Ensure that the Company's directors are kept abreast of their duties and responsibilities related to the scope of the Committee;
- (p) Make periodic visits, as individual members or as the Committee, to corporate locations in order to become familiar with the nature of the operations, and to review relevant objectives, procedures and performance with respect to sustainability, environment, health and safety; and
- (q) Investigate, or cause to be investigated, any extraordinary negative environment, health and safety performance where appropriate.