

Executive Compensation

The following table (presented in accordance with the regulation made under the Securities Act (Ontario)) sets forth all annual and long term compensation for services in all capacities to the Corporation and its subsidiaries for the fiscal years ended March 31, 2003, 2002 and 2001 in respect of the Chief Executive Officer and the other most highly compensated executive officers of the Corporation whose total salary and bonus exceeded \$100,000 during the fiscal year ended March 31, 2003 (the "Named Executive Officers"):

Summary Compensation Table

Name and Principal Position	Year	Annual Compensation <i>(amounts in dollars)</i>			Long-Term Compensation			All Other Compensation
		Salary	Bonus ⁽¹⁾	Other ⁽²⁾	Awards		Payouts	
					Securities Under Options/SARs Granted ⁽³⁾ #	Restricted Shares or Restricted Share Units \$	LTIP Payouts \$	
John R. Barnett President and Chief Executive Officer	2003	744,375	499,500	-	47,000	-	1,261,277 ⁽⁴⁾	-
	2002	679,792	486,691	-	62,500	-	-	-
	2001	647,916	260,000	-	-	-	-	-
Robert J. Carew Executive Vice President	2003	402,287	184,598	-	22,500	-	570,790 ⁽⁴⁾	-
	2002	379,777	188,014	-	30,000	-	-	-
	2001	362,036	103,637	-	-	-	-	-
Paul R. Jewer ⁽⁵⁾ Vice President Finance	2003	242,646	111,343	-	12,000	-	274,052 ⁽⁴⁾	-
	2002	216,229	117,987	-	13,500	-	-	-
	2001	163,319	50,928	-	31,000	-	-	-

Notes

- (1) Represents payments made under the Annual Incentive Plan.
- (2) The value of perquisites and other personal benefits for each Named Executive Officer was not greater than the lesser of \$50,000 and 10% of the total annual salary and bonus of such person.
- (3) Represents options granted pursuant to the Option Plan.
- (4) Represents payments made under the Long Term Incentive Plan for the three year period April 1, 2000 through March 31, 2003.
- (5) Mr. Jewer was appointed Vice President Finance and Chief Financial Officer of the Corporation effective September 1, 2000.