

TRANSLINK EXECUTIVE COMPENSATION PLAN

Effective as of January 1, 2019

Overview

This Executive Compensation Plan (ECP) governs the design of compensation for executives at TransLink and its subsidiaries (TransLink Enterprise). It sets out the methodology by which compensation is to be determined, and compensation ranges for each executive position. The ECP does not set salaries for individual executives; it provides ranges within which salaries are set by the TransLink Board in the case of the CEO, and by the CEO or subsidiary Boards in the case of other executives.¹

Development of the ECP is governed by section 190.1 of the *South Coast British Columbia Transportation Authority Act (SCBCTA Act)* (Appendix A). Under the *SCBCTA Act*, the TransLink Board (Board) is responsible for preparing and submitting an ECP to the Mayors' Council on Regional Transportation (Mayors' Council) for approval. The ECP and amendments made to it must be recommended by the Board and are subject to Mayors' Council approval.

This ECP was developed jointly by both the Board and the Mayors' Council, with the advice of an independent compensation service provider, *Western Compensation & Benefits Consultants (WCBC)*, for formal approval, first by the Board on July 17, 2019, then by the Mayors' Council on July 25, 2019. It is effective as of January 1, 2019.

Objectives and Principles

TransLink's Executive Compensation Plan is designed to:

- Attract, develop and retain high quality people who have the depth of skills, knowledge and competencies required to achieve TransLink's strategic and operational priorities in a competitive world-wide environment for skills and talent;
- Inspire and support high levels of public and organizational confidence, performance, accountability and fiscal responsibility;
- Ensure alignment with comparator organizations, providing for fair and equitable compensation;
- Create a relationship with employees that is built on fairness, consistency and trust;
- Provide for internal equity; and
- Support the direction, goals, vision, mission and values of TransLink.

TransLink's total compensation philosophy is underpinned by four core principles:

1. **Competitive Market Positioning:** TransLink aims to provide competitive and equitable compensation that positions the organization to attract and retain senior leadership talent to successfully achieve its corporate priorities and strategic direction.
2. **Performance:** TransLink values its employees and the contributions they make every day. We are results oriented, we set measurable targets, and we are accountable for achieving results. TransLink

¹ The TransLink Board is responsible for setting the CEO's compensation in accordance with the CEO Employment Agreement, subject to the ECP. The CEO is responsible for setting the compensation for executives who report directly to the CEO, and providing oversight in connection with compensation of all other executives, subject to the ECP. The Boards of each operating subsidiary are responsible for setting the compensation of the President & GM of that operating subsidiary in consultation with the CEO, and subject to the ECP.

is committed to compensation that recognizes the excellence and dedicated commitment of its employees while being fiscally responsible.

3. **Compliance:** TransLink's ECP and associated practices are compliant with all legislative requirements. Clear guidelines for consistent, structured review ensure currency and market alignment within the guideposts of the legislation.
4. **Transparency:** TransLink is transparent in communicating our compensation philosophy, ensuring a clear understanding of compensation practices while protecting personal information.

Background

This ECP replaces TransLink's first ECP, which was approved in September of 2015 with an effective date of June 1, 2015 and as subsequently amended to reflect new positions (the First ECP). The First ECP was based on 2014 market data and was developed and approved at a time when the BC economy and job market were relatively stable, and funding was not available to undertake significant transit projects. The salary ranges in the First ECP were static and did not provide for annual market adjustments, and as a result external and internal equity eroded. Total compensation for TransLink executive lagged market comparators, resulting in external inequities, and salary compression was created, resulting in internal inequities. At the same time, demands on TransLink and its management and staff grew.

Market competitiveness under the First ECP

Executive compensation for the CEO and direct reports was frozen from 2013 to 2016. Incentive plans were eliminated in 2013 and car and parking allowances eliminated in 2016. In 2017, TransLink executives lagged market comparators by an average of 16%.

Internal equity under the First ECP

Executives generally move through the salary ranges provided in the ECP based on merit increases aligned with other employers in the public sector. By 2019, the salaries of the CEO and 9 executives were at the maximum of their salary ranges. These executives were not eligible for any further salary increases until the salary ranges in the ECP were amended. As there was no ability to adjust salaries for executives who were paid at the maximum of the range, the salary differential between an executive and his/her direct report narrowed as exempt employees continued to receive annual increases. This limited the ability to set salaries for lower level staff at competitive market rates and raised internal equity concerns. For example, between 2013 and 2018, TransLink Enterprise Executive salaries increased by just 4.1%. Over that same period, the Consumer Price Index rose by 9.3%, and the salaries of TransLink Enterprise unionized staff rose by 18.6%.

Growing demands on Management and Staff

The recent approval of over \$10 billion in new transit funding for the *10-Year Vision for Metro Vancouver Transit and Transportation*, as well as TransLink's leading position in North America's ridership growth, have resulted in a need to attract and retain highly qualified executive talent. Leadership stability is critical to achievement of the organization's deliverables and changes in key leadership could delay or jeopardize the delivery of the 10 Year Vision and increase the cost of fulfilling it.

Given this history and these changes and challenges, the following were set as objectives for the ECP review process:

1. Support attraction and retention in a competitive marketplace for executive talent;
2. Ensure alignment with appropriate external comparators;
3. Achieve equity and fairness within the organization, both within the executive and between executives and their respective teams; and
4. Recognize relative executive position competencies and productivity.

Components of Total Compensation at TransLink

Section 190.1 of the *SCBCTA Act* describes a process for ensuring that TransLink's executive total compensation levels do not exceed parameters described in the Act. Compensation is defined under the Act as any salary, bonus, allowance and benefit provided by the authority for the services of the executive. At TransLink, the total compensation payable to executives includes salary, standard health and welfare benefits (medical, dental, extended health, life insurance and sick leave) similar to other exempt employees, vacation, and pension benefits pursuant to membership in the BC Public Sector Pension Plan.

Process

In July 2018, the TransLink Board advised the Mayors' Council that it wished to update the First ECP in collaboration with the Mayors' Council. A Joint ECP Sub-Committee was struck in January 2019 to oversee the review process and advise both bodies. The Sub-Committee retained WCBC to assist with the work. To avoid actual conflicts and any perception of a conflict, TransLink staff were not involved in the ECP review.

The ECP review process included the following steps:

1. Identify comparator organizations against which to benchmark TransLink executive compensation.
2. Collect and evaluate the executive compensation provided to similar positions by selected comparator organizations.
3. Independently and professionally evaluate the market compensation findings and develop proposed TransLink executive compensation, ensuring that the proposed compensation complies with the requirement set out in the *SCBCTA Act*.
4. Revise salary ranges as appropriate based on market compensation findings and other public interest criteria.
5. Incorporate revised salary ranges and related compensation information and policies in an updated ECP as direction to the TransLink Board and management in its compensation practices.

Identifying comparator organizations

The executive compensation set out in this ECP was informed by a comparison process conducted by WCBC by which TransLink's Enterprise executive positions are compared to organizations and positions of a similar size and complexity to TransLink positions to identify a target level of compensation. Twenty-nine comparator organizations were identified. The comparators inform best practices for recruitment and retention of qualified TransLink executives. See Appendix B for the criteria used to identify these organizations and a full list of organizations identified.

Although data from all 29 organizations was used, the nine Canadian transportation organizations in this group were identified as the most relevant for the comparison process:

1. Autorité régionale de transport métropolitain (Greater Montreal)
2. BC Transit
3. British Columbia Ferry Services Inc.
4. Greater Toronto Airports Authority
5. Metrolinx (Greater Toronto)
6. Réseau de transport métropolitain (Greater Montreal)
7. Société de transport de Montréal (City of Montreal)
8. Toronto Transit Commission
9. Vancouver International Airport Authority

Comparator data collection and analysis

Given this list of comparators, WCBC proceeded with its comparison process by:

- comparing the size and scope of authority of the comparator organizations to the size and scope of authority of TransLink in order to determine an appropriate target level of total compensation for the TransLink CEO; and
- identifying, at the comparator organizations, executive positions similar to those at TransLink, and comparing their respective duties and responsibilities with the duties and responsibilities of similar positions at TransLink, financially valuing all components of compensation paid to each such position by the comparator organizations and determining the target levels of total compensation for each TransLink position accordingly.

WCBC conducted a survey of the comparator organizations. The compensation data provided by each comparator organization was financially valued and aggregated into seven compensation component categories: salary, short-term incentives, long-term incentives, perquisites, paid time off, group benefits, and retirement/savings benefits.

Benchmarking comparator organization

The size metrics and scope of service responsibilities of the nine Canadian transportation organizations along with those of TransLink are shown in the following tables:²

	9 Comparison Organizations				TransLink	
	Avg.	P ₂₅	P ₅₀	P ₇₅	Metric	Percent -ile Rank
Annual Revenues (\$ million)	\$1,109	\$531	\$899	\$1,400	\$1,850	P86
Total Assets (\$ million)	\$5,076	\$2,162	\$2,386	\$6,186	\$12,980	P93
No. of FTE Employees	4,132	530	1,426	4,500	7,256	P82
No. of Unionized Employees	3,987	543	2,312	6,490	6,790	P77
No. of Unions	3	1	2	4	6	P100

² Comparator data is shown by average and percentile. For example, annual revenues at the 75th percentile (P₇₅) represents the annual revenue at which 75% of the nine comparator transportation organizations collect less than the stated P₇₅ revenue, while 25% collect more than that level.

	Transportation Organizations								TransLink
	A	B	C	D	E	F	G	H	
Buses/Trolleys	✓		✓		✓	✓	✓		✓
Light Rail	✓					✓	✓		✓
Commuter Rail	✓				✓				✓
Custom Transit			✓			✓	✓		✓
Community Shuttle Service			✓						✓
Ferries		✓							✓
Roads					✓				✓
Bridges									✓
Cycling Trails									✓
Dedicated In-House Transit Police	✓						✓		✓
Other	✓			✓			✓	✓	
Total	5	1	3	1	3	3	5	1	10

Note: One of the nine organizations is a transit authority but does not directly operate public transit. It is not included in the chart above but is included in the group of nine comparators. This organization is responsible for responding to the needs of public transit users, including those with reduced mobility; for coordinating, improving and integrating the territory's public transport services; for managing fare revenues from public transit services; for putting in place measure to promote the flow of traffic on the metropolitan arterial network; for maintaining, improving or replacing public transportation facilities and infrastructure; and for promoting and establishing incentives for public transit and carpooling.

The range of services provided by an organization is an indicator of complexity. The number and diversity of the services provided by an organization affects the executive responsibilities and accountabilities. Organization size is another indicator of complexity. Larger organizations have larger revenues, a larger asset base, more employees, etc. These factors increase the job size and responsibilities associated with executive positions. There is a reasonable correlation between executive compensation levels and organization size.

Given the analysis provided above, that TransLink Enterprise provides a broader range of services than any of the transportation comparator organizations, and that its size is approximately equal to P₈₀ to P₉₀ in relation to the nine transportation organizations, WCBC recommended the comparator level be set at P₈₅.

ECP SALARY RANGES

The Board and Mayors' Council concurred that the appropriate comparator level be set at the lower P₈₀ level. In some cases, P₈₀ level salaries were adjusted up or down slightly to account for unique market conditions (i.e. international hire). This table sets out the salary ranges for the positions within this ECP.

	Minimum Salary	Maximum Salary
Chief Executive Officer	\$406,634	\$517,443
Chief Financial Officer	\$279,818	\$372,513
President & General Manager (British Columbia Rapid Transit Company (BCRTC))	\$279,818	\$372,513
President & General Manager (Coast Mountain Bus Company (CMBC))	\$279,818	\$372,513
General Counsel & Executive Vice President, Corporate Services	\$258,482	\$323,103
Vice President, Infrastructure Management & Engineering	\$255,590	\$319,488
Vice President, Major Projects	\$249,646	\$312,057
Vice President, Real Estate, Commercial Strategy & Innovation	\$233,030	\$291,287
Vice President, Customer Communications & Public Affairs	\$211,917	\$267,061
Chief Information Officer	\$199,534	\$249,418
Vice President, Transportation Planning & Policy	\$197,442	\$246,802
Vice President, Human Resources	\$190,862	\$238,577
Vice President, Operations (CMBC)	\$186,238	\$232,797
Vice President, Maintenance (CMBC)	\$186,238	\$232,797
Vice President, Operations (BCRTC)	\$186,238	\$232,797
Vice President, Maintenance (BCRTC)	\$186,238	\$232,797
Chief Officer (Transit Police)	\$174,959	\$218,699
Vice President, Financial Services	\$165,762	\$207,203

TransLink uses conventional executive salary administration practices wherein the salary paid to an incumbent within the applicable salary range is determined by the experience that they bring to the role and their performance in the position. The salary ranges shown in the above table are ranges and the actual salary awarded to each executive, within the ranges, will be determined for the CEO by the Board of Directors and for the other executives by the CEO.

Compensation Limits in *SCBCTA Act*

Section 190.1 of the *SCBCTA Act* requires that the ECP establish the methodology by which executive compensation is to be determined, and that the methodology cannot result in compensation that exceeds certain parameters described in the Act. The salary ranges contained in the ECP do not include pension and other benefits available to executives. However, to ensure compliance with the *SCBCTA Act* the maximum total compensation payable to executives has been evaluated by the external compensation advisor and has been taken into consideration in development of the salary ranges to ensure compliance with the Act. The external compensation advisor confirms that the compensation levels set out in this ECP comply with the requirements described in legislation. See Appendix C for the external compensation advisor's assurance letter and Appendix D for the list of organizations in Canada used to assure compliance with the parameters of the *SCBCTA Act*.

Annual adjustments and ECP reviews

The ECP will be reviewed every four years, with the next review process to begin by January, 2023. Amendments will be made as necessary when executive positions are added or removed, as recommended by the Board, or when market conditions or internal equity issues suggest a review is required and a review is recommended by the Board.

A challenge for TransLink is how to maintain competitive compensation levels between regular reviews. Organizations typically review their salaries and salary range structures on an annual basis. Given the four-year review cycle, and recognizing that TransLink wishes to remain competitive with the comparison organizations used in the review to establish TransLink's executive compensation levels, salary ranges in the ECP will be automatically adjusted each year in January based on changes to the previous year's *Consumer Price Index for Vancouver (CPI)* collected by Statistics Canada. Although executive salaries at comparator organizations generally increase by more than the CPI, indexing salary ranges in this ECP to the CPI will reduce the market differentials that will emerge between regular reviews.

APPENDIX A

SOUTH COAST BRITISH COLUMBIA TRANSPORTATION AUTHORITY ACT

[SBC 1998] CHAPTER 30

Section 190.1 – Executive Compensation

190.1 (1) In this section:

"**compensation**" includes any salary, bonus, allowance and benefit provided by the authority for the services of the executive;

"**executive**" means

- (a) an individual who is the chief executive officer or a vice president of the authority or a subsidiary of the authority or who is acting in a similar capacity or performing similar functions in respect of the authority or a subsidiary of the authority, and
 - (b) any other person who is performing a role identified by the authority as an executive role.
- (2) Subject to subsection (3), the directors
- (a) must, within 4 months after the date this section comes into force, prepare and submit to the mayors' council on regional transportation an executive compensation plan, and
 - (b) may, after that, prepare and submit to the mayors' council on regional transportation a proposed amendment to an executive compensation plan.
- (3) An executive compensation plan for the authority must
- (a) establish the methodology by which compensation for an executive is to be determined, which methodology must result in compensation for the executive that
 - (i) is, subject to subparagraph (ii), not more than the compensation provided to individuals who, in organizations in Canada that are of a similar size and scope to the authority, provide services or hold positions similar to that executive, and
 - (ii) is not greater than the compensation that public sector employers in British Columbia provide to individuals who, in those organizations, provide services or hold positions similar to that executive,
 - (b) identify the organizations that are being used as the comparisons for the purposes of paragraph (a), and
 - (c) set out the compensation or range of compensation for the executive and the terms on which the compensation is to be provided.
- (4) The mayors' council on regional transportation may, by resolution, approve or reject an executive compensation plan or an amendment to an executive compensation plan.
- (5) For the purposes of a resolution under subsection (4), each member of the mayors' council on regional transportation has one vote.
- (6) The authority must not increase compensation for an executive or an executive position other than in accordance with
- (a) an agreement or compensation plan in effect for the executive or the executive position on the date the South Coast British Columbia Transportation Authority Amendment Act, 2014, receives First Reading in the Legislative Assembly, or
 - (b) the most recent executive compensation plan approved by the mayors' council on regional transportation.

APPENDIX B

ECP COMPARATOR ORGANIZATIONS

The following five criteria was used by WCBC to identify appropriate comparators organizations:

- **Same industry/type of business:** The first criterion should be organizations which are in the same industry or are the same type of organization and provide the same type of products or services.
- **Size of Organization:** Size is an indicator of complexity. Larger organizations have larger revenues/operating budgets, a larger asset base, more employees, etc. These factors increase the job scope and the responsibilities associated with executive positions. There is a reasonable correlation between executive compensation levels (particularly salary) and organization size.
- **Scope of Organization:** Organization scope can be a useful measure of complexity with respect to executive positions.
- **Transferability of Executive Competencies:** Another peer selection criterion relates to the transferability of executive competencies. The organization choosing the peers should consider whether or not the peer organizations could recruit the organization's CEO or, alternatively, could a new CEO be recruited from one of the peers.
- **Size of Peer Group:** Ideally, an organization collecting ECP comparator data should have a peer group large enough to obtain a fair assessment of market compensation. A robust peer group would typically contain 10 to 20 comparison organizations.

Using these five criteria, 29 comparator organizations were identified and used during the ECP review:

Canadian Organizations (outside BC)

1. Algonquin Power & Utilities Corp.
2. Autorité régionale de transport métropolitain
3. Greater Toronto Airport Authority
4. Metrolinx
5. NAV Canada
6. Northland Power Corp.
7. Réseau de transport métropolitain
8. Société de transport de Montréal
9. Stantec Inc.
10. Toronto Transit Commission
11. TransAlta Corp.

Public Sector Organizations in BC

12. BC Investment Management Corporation
13. BC Securities Commission
14. BC Transit
15. British Columbia Ferry Services Inc.
16. BC Hydro and Power Authority
17. Metro Vancouver
18. Vancouver Fraser Port Authority
19. Vancouver International Airport Authority

Police Chief Comparator Organizations

20. Abbotsford Police Department
21. City of New Westminster
22. Delta Police Department
23. Royal Canadian Mounted Police
24. Saanich Police Department
25. Victoria Police Department

Public Transportation Organizations in U.S.A.

In recent years, TransLink has recruited executives internationally, including from US-based public transportation organizations. To inform and provide illustrative data for the Sub-Committee, data from some US organizations was included in the market survey, but this data was reported separately from the survey results for the Canadian and BC Public Sector organizations discussed above. The US-based public transportation organizations surveyed were:

26. Los Angeles Metro
27. San Diego Metropolitan Transit System
28. Sound Transit (Greater Seattle area)
29. Trimet (Portland, OR)

July 8, 2019

PRIVATE & CONFIDENTIAL

Ms. Marcella Szel
Chair, Human Resources & Governance Committee
Board of Directors
TransLink

Dear Ms. Szel:

We are forwarding you this letter with respect to TransLink's Executive Compensation Plan ("ECP") which became effective as of January 1, 2019.

TransLink's ECP is governed by Section 190.1 of the South Coast British Columbia Transportation Authority Act ("SCBCTA Act"). In the process of developing recommended compensation for TransLink's executive positions, WCBC collected and analyzed market compensation information related to the limitations in the SCBCTA Act. The ECP complies with the SCBCTA Act.

Yours truly,



Barry D. Cook
Partner

Compensation Recommendations 8-July-2019.docx

APPENDIX D

Organizations In Canada Used For Assurance of Compliance With SCBTA Act

Absolute Software Corporation	Cameco Corporation	Goldcorp Inc.
Advantage Oil & Gas Ltd.	Canadian Apartment REIT	Gran Tierra Energy Inc.
Aecon Group Inc.	Canadian North Inc.	Granite REIT
Agnico Eagle Mines Limited	Canadian Utilities Limited	Great Canadian Gaming Corporation
Aimia Inc.	Canadian Western Bank	Greater Toronto Airports Authority
Air Georgian Limited	Canfor Corporation	Groupe BBA Inc.
Air North, Yukon's Airline	Capital Power Corp.	Guyana Goldfields Inc.
Alamos Gold Inc.	Cascades Inc.	
Alaris Royalty Corp.	Centerra Gold Inc.	
Algonquin Power & Utilities Corp.	CES Energy Solutions Corp.	H&R Real Estate Investment Trust
Allied Properties REIT	Chemtrade Logistics Income Fund	Heroux-Devtek Inc.
Allnorth Consultants Limited	Chorus Aviation Inc.	High Liner Foods Incorporated
AltaGas Ltd.	CI Financial Corp.	Hudbay Minerals Inc.
Altus Group Limited	Cineplex Inc.	
ARC Resources Ltd.	City of Edmonton	Iamgold Corporation
Artis REIT	City of Regina	IBI Group Inc.
Associated Engineering Group Ltd.	City of Surrey	IGM Financial Inc.
ATCO Ltd.	City of Vancouver	Indigo Books & Music Inc.
ATS Automation Tooling Systems Inc.	Cogeco Communications Inc.	Information Services Corporation
Autorité régionale de transport métropolitain	Colliers International Group Inc.	Innergex Renewable Energy Inc.
	Computer Modelling Group Ltd.	Innovation Credit Union
	Connect First Credit Union	Insurance Corporation of BC
Badger Daylighting Ltd.	Corus Entertainment Inc.	Inter Pipeline Ltd.
Ballard Power Systems Inc.	Credit Union Central of Manitoba	Interfor Corporation
Baytex Energy Corp.	Crescent Point Energy Corp.	Investment Industry Regulatory Organization of Canada
BC Assessment Authority	Crew Energy Inc.	
BC Housing Management Commission	Crombie REIT	
BC Hydro and Power Authority	DHX Media Ltd.	JD Sweid Foods Ltd.
BC Transit	District of Mission	
Birchcliff Energy Ltd.	Dollarama Inc.	K-Bro Linen Inc.
Bird Construction Inc.	Dorel Industries Inc.	Keyera Corp.
BlackBerry Limited	Dundee Corporation	Kinross Gold Corporation
Boardwalk REIT		
Bonavista Energy Corp.	Element Fleet Management Corp.	Laurentian Bank of Canada
Bonterra Energy Corp.	Encana Corporation	Legal Aid Alberta
Borex Inc.	Encorp Pacific (Canada)	Legal Aid Ontario
Boyd Group Income Fund	EnerCare Inc.	Live to Play Sports Group Inc.
Bradley Air Services Limited (dba First Air)	Enerflex Ltd.	Lundin Mining Corporation
Bri-Chem Corp.	Enghouse Systems Ltd.	
British Columbia Ferry Services Inc.	Equitable Group Inc.	
British Columbia Investment Management Corporation	Extencare Inc.	Maple Leaf Foods Inc.
British Columbia Lottery Corporation		Martinrea International Inc.
BRP Inc.	First Capital Realty Inc.	McElhanney Consulting Services Ltd.
	First Nations Health Authority	MEG Energy Corp.
	First Quantum Minerals Ltd.	Metro Vancouver
	FirstService Corporation	Morneau Shepell Inc.
	Fortis Inc.	Morrison Hershfield Limited
	Fraser Health Authority	Mullen Group Ltd.
CAE Inc.		
Calgary Airport Authority	Genworth MI Canada Inc.	NAV Canada
Calm Air International LP	Gildan Activewear Inc.	

Nevsun Resources Ltd.
New Flyer Industries Inc.
New Gold Inc.
New Look Eyewear Inc.
Newfoundland Power Inc.
Norbord Inc.
Northland Power Inc.
Northview Apartment REIT
NuVista Energy Ltd.

Obsidian Energy Ltd.
Ontario Securities
Commission
Osisko Gold Royalties Ltd.

Pacific Coast Fruit Products
Ltd.
PAL Airlines
Pan American Silver Corp.
Paramount Resources Ltd.
Peterson Group Properties
(Canada) Inc.
Pinchin Ltd.
Pollard Banknote Limited
Postmedia Network Canada
Corp.
PrairieSky Royalty Ltd.
Premium Brands Holdings
Corp.
PRT Growing Services Ltd.
Purdys Chocolatier

Quebecor Inc.

R&R Trading Co. Ltd.

R.F. Binnie & Associates Ltd.
Raging River Exploration Inc.
RioCan Real Estate
Investment Trust
RJC Engineers
Rogers Sugar Inc.
Russel Metals Inc.

Sandstorm Gold Ltd.
Secure Energy Services Inc.
SEMAFO Inc.
Seven Generations Energy
Ltd.
ShawCor Ltd.
Sherritt International
Corporation

SickKids Foundation
Silver Standard Resources
Inc.
Sleep Country Canada Inc.
SmartCentres REIT
Société de transport de
Montréal
SRK Consulting (Canada)
Inc.
Stantec Inc.
Stella-Jones Inc.
Summit Air Ltd.
Sunwing Airlines Inc.
Superior Plus Corp.

Taiga Building Products
Limited
The North West Company
Inc.

The Stars Group
TMX Group Ltd.
TORC Oil & Gas Ltd.
Torex Gold Resources Inc.
Toromont Industries Ltd.
Toronto Transit Commission
Torstar Corporation
Total Energy Services Inc.
TransAlta Corporation
Transat A.T. Inc.
Transcontinental Inc.
Tree Island Steel Ltd.
Tricon Capital Group Inc.
Trinidad Drilling Ltd.
TVA Group Inc.

University of BC

Vancouver Airport Authority
Vancouver Fraser Port
Authority
Velan Inc.
Vermilion Energy Inc.

Wajax Corporation
Western Financial Group Inc.
Western Forest Products Inc.
WestJet Airlines Ltd.
Westland Insurance Group
Ltd.
Wheaton Precious Metals
Corp.
WorkSafeBC

Yamana Gold Inc.

Note: Organizational data drawn from available database information.
Note: Not every organization had a match to each TransLink position.

