



Remarks for Annual Public Meeting

**Wayne MacIntosh, Chair, Audit Committee
Canada Lands Company Limited
April 14, 2010**

Thank you, Alana, and good morning everyone.

The audit committee advises the board on the soundness of the financial management of the company. It also assists the board in overseeing internal control systems, financial reporting, risk management and the audit process.

In the case of the company undergoing a special examination, the committee reviews and approves the plan for special examination and reviews the report of the findings of the examiner on completion. The committee also advises and makes recommendations to the board of directors with respect to the findings.

Thank you.