

B.C. Pavilion Corporation
Public Sector Executive Compensation Reporting Form
As at March 31, 2009

Summary Compensation Table

Name and Principal Position	Salary (\$)	Incentive Plan Compensation Paid (\$)	Pension (\$)	All Other Compensation (\$)	Total (\$)	Previous Years Total 2008 ⁽¹⁾
W. Buckley President/CEO	400,000	125,000 ⁽²⁾	39,824	32,614	597,438	127,016 ⁽³⁾
David Walker ⁽⁴⁾ Project Manager	351,635	-	-	-	351,635	319,738
John Harding CFO/Corp Secretary	200,000	40,500	17,321	19,208	277,029	198,503
Colin Smith ⁽⁵⁾ CFO (VCCEP division)	173,880	-	-	13,440	187,320	231,219
Barbara Maple GM Conv. Centre	161,117 ⁽⁶⁾	-	12,546	6,736	180,399	187,480

⁽¹⁾ The statement of previous years earnings is prospective starting in Fiscal 2007/08.

⁽²⁾ The bonus paid covered 15 months – January 2008 to March 2009.

⁽³⁾ President/CEO started January 2008. Position was vacant the balance of the Fiscal 2007/08 year.

⁽⁴⁾ Position held under Project Management Agreement contracted with an external company. Charge out rates are all-inclusive rates (benefits, vacation, company overhead etc.), subject to a CPI adjustment each calendar year per terms of agreement.

⁽⁵⁾ Position held through consulting contract with independent contractor.

⁽⁶⁾ Salary in Fiscal 2008/09 includes vacation payout.

B.C. Pavilion Corporation amalgamated with Vancouver Convention Centre Expansion Project (VCCEP) effective April 1, 2008 to form a single organization, B.C. Pavilion Corporation (PavCo). Previous to the amalgamation, reporting on Public Sector Executive Compensation was made separately by the predecessor organizations.

Compensation Discussion and Analysis

PavCo operates BC Place Stadium and Vancouver Convention Centre (“Convention Centre”). The expansion of the Convention Centre is complete, and BC Place has embarked on major renovation projects, including replacement of the roof. Vancouver Convention Centre is the Province’s flagship convention centre and BC Place is the largest trade and consumer show facility in BC. Both facilities will be major venues for the 2010 Olympic and Paralympic Winter Games.

Through their activities, the facilities provide significant employment and economic benefits each year to the Province and Metro Vancouver. The expansion of Convention Centre will increase the scope of its deliverables and, hence, its human resource requirements.

PavCo has embarked on a major marketing and sales campaign to promote its facilities and ensure maximum occupancy of the facilities and benefit to British Columbia. To achieve the maximum effectiveness of this campaign and to continue to provide exemplary service to clients and the best return to the Province, PavCo must employ fully experienced and qualified staff.

PavCo has a compensation program established in the early 1990s. The program includes base salaries, a performance-based bonus plan in which all employees participate, and employee benefits. Individual responsibilities and workloads have dramatically changed over the years, including shifting responsibilities from the corporate level to the facilities. In 2008 market adjustments were implemented where appropriate, to certain positions within the corporation.

Compensation for the CEO is set by the Board of Directors, at market value and approved by the shareholder. Compensation for the NEOs is determined by the CEO within set guidelines. These guidelines include salary

ranges approved by the Public Sector Employer's Council (PSEC). Salaries cannot be outside the ranges approved by PSEC.

Employees of VCCEP have been brought onto PavCo's compensation program as their individual contracts have expired.

Objective of the Compensation Program

The objectives of the Compensation Program are to ensure that PavCo can continue to employ qualified and experienced employees who are paid fairly in comparison to market, and to internal positions at the same level of responsibility and workload.

During Fiscal 2007/08 PavCo engaged the services of a consulting firm to determine where PavCo was situated in the marketplace. Subsequently the Board of Directors approved the establishment by PavCo of new salary ranges based on a compensation philosophy of setting total compensation levels at the 75th percentile relative to market. This was approved by PSEC.

Form of Compensation

Compensation at PavCo consists of base pay, benefits and a performance-based bonus plan.

1. Base Pay – PavCo has 11 salary ranges currently approved by PSEC. Positions are evaluated using a Job Evaluation System usually referred to as the "Aiken Plan". Positions are benchmarked and rated on 10 different factors that take into account knowledge & skill, effort, responsibility and working conditions. These include areas such as complexity/judgment, education, experience, initiative, physical/mental demands, result of errors, contacts and character/scope of supervision. An outside consultant along with the employee and their supervisor would have input into this system. The resulting Job Fact Sheet then goes to an Evaluation Committee for final rating and implementation.
2. Benefits – PavCo offers a standard benefit package including MSP, Extended Health, Dental, Life Insurance, Short Term and Long Term Disability, Vacation and Pension Plan. Benefits, where applicable, are extended to employee dependents.
3. Performance Based Bonus Plan – The distribution of bonus payments is at the discretion of the Board of Directors and is not guaranteed each year. The approval and distribution of the bonus plan depends on two criteria: 1) company targets being met, and 2) the performance rating of the individual employee. The formulae used for calculating the bonuses distributed under this plan have been approved by PSEC. The maximum amount that that can be distributed to any one employee is 27% of base pay depending on the performance rating of that individual. The performance criteria is set out and agreed to by the employee and PavCo each year.

The bonus payable to the CEO is determined by performance targets set out in the employment contract and is outside the above mentioned Bonus Plan. The CEO's targets are mutually agreed upon between the Board and the CEO.