



MANAGEMENT INFORMATION CIRCULAR
ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 27, 2012
SOLICITATION OF PROXIES

This management information circular ("Management Information Circular") is furnished in connection with the solicitation of proxies by the management of SOUTHEAST ASIA MINING CORP. (the "Corporation") for use at the Annual and Special Meeting of Shareholders (the "Meeting") of the Corporation to be held at the Corporation's head office located at 130 Adelaide Street West, Suite 1010, Toronto, Ontario, on Wednesday, June 27, 2012 at the hour of 10 a.m., for the purposes set out in the Notice of Meeting, and at any adjournment or adjournments thereof. Except to the extent herein stated, all information set forth herein is given as of May 14, 2012.

Shareholders who are unable to be present at the Meeting in person are requested to fill in, sign, date and return the enclosed proxy instrument to the Corporation's transfer agent and registrar, Equity Financial Trust Company, 200 University Avenue, Suite 400, Toronto, Ontario M5H 4H1 or to the head office of the Corporation at 130 Adelaide Street West, Suite 1010, Toronto, Ontario M5H 3P5, not later than the close of business on June 26, 2012 or if the meeting is adjourned, not later than the close of business on the business day immediately preceding the day fixed for any adjournment thereof. An addressed envelope accompanies this Management Information Circular and may be used for such purpose. The solicitation will be primarily by mail, however, proxies may be solicited by telephone or in writing by employees or designated agents of the Corporation. The Corporation may also retain, and pay a fee to, one or more professional proxy solicitation firms to solicit proxies from the shareholders of the Corporation in favour of the matters set forth in the Notice of Meeting. The Corporation may pay brokers or other persons holding common shares of the Corporation ("Common Shares") in their own names, or in the names of nominees, for their reasonable expenses for sending proxies and this Management Information Circular to beneficial owners of Common Shares and obtaining proxies therefrom. The Corporation will bear the cost of solicitation on behalf of management of proxies in the form furnished herewith.

Appointment and Revocation of Proxies

The persons named in the enclosed proxy instrument shall represent management of the Corporation at the Meeting. A shareholder desiring to appoint another person (who need not be a shareholder) to represent him at the Meeting may do so either by inserting such person's name in the blank space provided in the proxy instrument and striking out the names of the two specified persons or by completing another proxy instrument and in either case delivering the completed proxy instrument by mail or personal delivery to the Corporation's registrar and transfer agent at the meeting on June 27, 2012, at the hour of 10 a.m. or to the head office of the Corporation, 130 Adelaide Street West, Suite 1010, Toronto, ON M5H 3P5, not later than the close of business on June 26, 2012 or, if the Meeting is adjourned, not later than the close of business on the business day immediately preceding the day fixed for any adjournment thereof.

A shareholder who has given a proxy instrument may revoke it:

- (a) by signing a proxy instrument bearing a later date and depositing it with the Secretary of the Corporation; or
- (b) as to any matter on which a vote shall not have already been cast pursuant to the authority conferred by such proxy instrument, by signing a written notice of revocation and delivering it to the Secretary or the Chairman of the Meeting; or
- (c) by attending the Meeting in person and personally voting the shares represented by the proxy instrument; or
- (d) in addition to the revocation in any other manner permitted by law, a proxy may be revoked under subsection 148(4) of the *Canada Business Corporations Act* (the "Act") by an instrument in writing executed by the shareholder or by his attorney authorized in writing (or if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof authorized in writing), deposited either at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, at which the proxy instrument is to be used, or with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof and upon either of such deposits the proxy shall be revoked.

Exercise of Discretion by Proxies

The Common Shares represented by the enclosed form of proxy will be voted or withheld from voting on any ballot that may be called for in accordance with the instructions of the shareholder executing the proxy and, if such shareholder has specified a choice with respect to any matter to be acted on at the Meeting, the shares will be voted accordingly. **IN THE ABSENCE OF SUCH INSTRUCTIONS SUCH COMMON SHARES WILL BE VOTED IN FAVOUR OF EACH MATTER IDENTIFIED IN THE FORM OF PROXY TO BE VOTED UPON AT THE MEETING.**

The enclosed proxy instrument confers discretionary authority upon the persons named therein with respect to amendments to matters identified in the Notice of Meeting, or other matters which may properly come before the Meeting. At the time of printing this Management Information Circular, management knows of no such amendments or other matters to come before the Meeting other than matters referred to in the Notice of Meeting. However, if other matters not known to management should properly come before the meeting, the accompanying Proxy will be voted on such matters in accordance with the judgement of the person voting the Proxy.

Non-Registered Shareholders

The information set forth in this section is of significant importance to those shareholders of the Corporation who do not hold shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Management Information Circular as "Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, then, in almost all cases, those shares will not be registered in the shareholder's name on the records of the Corporation. Such shares will likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities which acts as nominee for many Canadian brokerage firms). Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their shares are communicated to the appropriate person.**

Applicable regulatory rules require intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. Often, the form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is identical to the form of proxy provided to registered Shareholders. However, its purpose is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communication Solutions, Canada (formerly ADP Investor Communications) ("Broadridge"). Broadridge typically applies a special sticker to proxy forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the proxy forms to Broadridge. Voting instructions may also be given by telephone or online at www.proxyvotecanada.com by following the instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder receiving a proxy with a Broadridge sticker on it cannot use that proxy to vote shares directly at the Meeting - the proxy must be returned to Broadridge well in advance of the Meeting in order to have the shares voted.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker (or an agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxy holder for the registered Shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered Shareholder, should enter their own names in the blank space on the Instrument of Proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Share Capital

As at May 14, 2012, the Corporation had 26,528,615 fully paid and non-assessable Common Shares outstanding. Each Common Share carries the right to one (1) vote per share. Each holder of record of Common Shares at the time of the close of business on May 14, 2012 (the "record date") will be given notice of the Meeting and will be entitled to vote at the Meeting the number of Common Shares of record held by him on the record date except if such shareholder subsequently transfers the ownership of his Common Shares and the transferee demands not later than 10 days before the Meeting that the transferee's name be included on the list of shareholders entitled to vote at the Meeting and establishes to the Corporation that he owns such shares in which case the transferee is entitled to vote his Common Shares at the Meeting.

The directors of the Corporation have fixed May 14, 2012 as the record date for the determination of the shareholders of the Corporation entitled to receive Notice of the Meeting. Shareholders of the Corporation of record at the close of business will be entitled to vote at the Meeting and all adjournments thereof except to the extent that a shareholder has transferred any Common Shares after the record date and the transferee of such Common Shares produces a properly endorsed share certificate or otherwise establishes that the transferee owns the Common Shares and requests, not later than ten days before the Meeting, in which case the transferee will be entitled to vote such Common Shares at the Meeting and at all adjournments thereof.

Ownership of Securities of the Corporation

As of the record date, to the knowledge of the directors and officers of the Corporation, there is no person or corporation who beneficially owns, directly or indirectly, or exercises control or direction over, voting securities of the Corporation carrying more than 10% of the voting rights attached to any class of voting securities of the Corporation.

The directors and officers of the Corporation own or control directly or indirectly, in the aggregate, 2,425,500 Common Shares representing 9.1% of the outstanding Common Shares as at May 14, 2012.

COMPENSATION OF EXECUTIVE OFFICERS

For the purposes of this Addendum, a Named Executive Officer of the Corporation means each of the following:

- (a) a president ("President") of the Corporation;
- (b) a chief executive officer ("CEO") of the Corporation;
- (c) a chief financial officer ("CFO") of the Corporation;
- (d) a vice-president ("VP") of the Corporation;
- (e) each of the Corporation's three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the President and CEO, VP and CFO at the end of the most recently completed fiscal year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6, for that fiscal year; and
- (f) each individual who would be a Named Executive Officer under paragraph (c) above but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that fiscal year.

The Corporation currently has the following three Named Executive Officers: Brian Jennings, President and CEO, Johnny Oliveira, CFO and Geoffrey McIntyre, VP.

Compensation Discussion and Analysis

The compensation committee (the "Compensation Committee") of the board of directors of the Corporation (the "Board of Directors") is responsible for ensuring that the Corporation has in place an appropriate plan for executive compensation and for making recommendations to the Board of Directors with respect to the compensation of the Corporation's executive officers. The Compensation Committee ensures that total compensation paid to all Named Executive Officers is fair and reasonable and is consistent with the Corporation's compensation philosophy.

Compensation plays an important role in achieving short and long-term business objectives that ultimately drive business success. The Corporation's compensation philosophy is to foster entrepreneurship at all levels of the organization through, among other things, the granting of stock options, a significant component of executive compensation. This approach is based on the assumption that the performance of the Corporation's common share price over the long term is an important indicator of long term performance.

The Corporation's compensation philosophy is based on the following fundamental principles:

- (1) *Compensation programs align with shareholder interests* – the Corporation aligns the goals of executives with maximizing long term shareholder value;
- (2) *Performance sensitive* - compensation for executive officers should be linked to operating and market performance of the Corporation and fluctuate with the performance; and
- (3) *Offer market competitive compensation to attract and retain talent* – the compensation program should provide market competitive pay in terms of value and structure in order to retain existing employees who are performing according to their objectives and to attract new individuals of the highest caliber.
- (4) The objectives of the compensation program in compensating all Named Executive Officers were developed based on the above-mentioned compensation philosophy and are as follows:
 - (a) to attract and retain highly qualified executive officers;
 - (b) to align the interests of executive officers with shareholders' interests and with the execution of the Corporation business strategy;
 - (c) to evaluate executive performance on the basis of key measurements that correlate to long-term shareholder value; and
 - (d) to tie compensation directly to those measurements and rewards based on achieving and exceeding predetermined objectives.

Competitive Compensation

The Compensation Committee reviews compensation practices of similarly situated companies in determining compensation policy. Although the Compensation Committee reviews each element of compensation for market competitiveness, and it may weigh a particular element more heavily based on the NEO's role within the Corporation, it is primarily focused on remaining competitive in the market with respect to total compensation.

The Compensation Committee reviews data related to compensation levels and programs of various companies that are similar in size to the Corporation and operate within the mining exploration and development industry, prior to making its decisions. These companies are used as the Corporation's primary peer group because they have similar business characteristics or because they compete with the Corporation for employees and investors. The Compensation Committee also relies on the experience of its members as officers and/or Directors at other companies in similar lines of business as the Corporation in assessing compensation levels. These other companies are identified under the heading "Corporate Governance – Directorships".

The purpose of this process is to:

- understand the competitiveness of current pay levels for each executive position relative to companies with similar revenues and business characteristics;
- identify and understand any gaps that may exist between actual compensation levels and market compensation levels; and
- establish as a basis for developing salary adjustments and short-term and long-term incentive awards for the Compensation Committee's approval.

Aligning the Interests of the Named Executive Officers with the Corporation's Shareholders

The Corporation believes that transparent, objective and easily verified corporate goals, combined with individual performance goals, play an important role in creating and maintaining an effective compensation strategy for the NEO's.

A combination of fixed variable compensation has been used to motivate executives to achieve overall corporate goals. For the fiscal year ended December 31, 2011, the three basic components of the executive officer compensation program were fixed consulting fees. Fixed consulting fees comprises a portion of the total cash-based compensation; however, annual incentives and option based compensation represent compensation that is "at risk" and thus are determined in accordance with the subjective factors set out below. To date, no specific formula has been developed to assign a specific weighting to each of these components. Instead, the Board of Directors considers each performance target and the Corporation's performance and assigns compensation based on this assessment and the recommendations of the Compensation Committee.

Base Salary/Consulting Fees

The Compensation Committee and the Board of Directors approve the compensation for the Named Executive Officers. The review for each Named Executive Officer is based on assessment of factors such as current competitive market conditions, compensation levels within the Peer Companies and particular skills, such as leadership ability and management effectiveness, experience, responsibility and proven or expected performance of the particular individual. The Corporation believes the type, mix and quantum of compensation paid to its Named Executive Officers is consistent with that of the Peer Companies based on its assessment of the compensation provided to similar executives at the Peer Companies and taking into account the fact that the Corporation is in the development stage and currently has no revenues. For the fiscal year ended December 31, 2011, all Named Executive Officers were paid consulting fees.

Annual Incentives

The Corporation did not during the fiscal year ended December 31, 2011, award any annual incentives by way of cash bonuses. However, the Corporation, in its discretion, may award such incentives in the form of cash or options in order to motivate executives to achieve short term corporate goals. The Compensation Committee and the Board of Directors approve annual incentives.

The determination of annual incentives for each of the NEO's is subjective, however the Compensation Committee assesses each NEO's performance on the basis of his respective contribution to the achievement of corporate objectives, as well as to needs of the Corporation that arise on a day to day basis. This assessment is used by the Compensation Committee in developing its recommendations to the Board of Directors with respect to the determination of annual incentives for the NEO's. Where the Compensation Committee cannot unanimously agree, the matter is referred to the Board of Directors for decision. The Board of Directors relies heavily on the recommendations of the Compensation Committee in granting annual incentives.

Long Term Compensation

The Corporation currently has no long term incentive plans, other than stock options granted from time to time by the Board of Directors under the provisions of the Corporation's stock option plan (the "Plan"). For a discussion of the significant terms of the Corporation's stock option plan, please see discussion under "Stock Option Plan" in the Circular which it maintains for the benefit of directors, officers, employees, consultants and other service providers of the Corporation and its subsidiaries in order to assist the Corporation in attracting, retaining and motivating such persons by providing them with the opportunity, through stock options ("Options"), to acquire an increased proprietary interest in the Corporation.

Options may be granted under the Plan to directors, senior officers, employees and consultants of the Corporation and its subsidiaries and other designated persons as designated from time to time by the board of directors. The number of shares which may be reserved for issuance under the Plan is limited to 9%. The maximum number of common shares which may be reserved for issuance to any one director, senior officer or employee under the Plan is 5% of the common shares outstanding at the time of the grant (calculated on a non-diluted basis) and 2% with respect to any one consultant of the Corporation. Any shares subject to an option which for any reason is cancelled or terminated prior to exercise will be available for a subsequent grant under the Plan. As the Corporation's shares are not currently listed, the Corporation

has granted options at a price equal to the price of the various private placements completed by the Corporation. In the event that the Corporation's Common Shares become listed on a recognized Canadian stock exchange, the Option price cannot be less than the closing price of the Common Shares on the day immediately preceding the day upon which the Option is granted, less any discount permitted by the policies of the exchange on which the Corporation is listed. Options granted under the Plan may be exercised during a period not exceeding five years, subject to earlier termination upon the termination of the optionee's employment, upon the optionee ceasing to have a designated relationship with the Corporation, as applicable. The options are non-transferable. The Plan contains provisions for adjustment in the number of shares issuable thereunder in the event of a subdivision, consolidation, reclassification or change of the common shares, a merger or other relevant changes in the Corporation's capitalization. Subject to shareholder approval in certain circumstances, the board directors may from time to time amend or revise the terms of the Plan or may terminate the Plan at any time. The Plan does not contain any provision for financial assistance by the Corporation in respect of Options granted under the Plan.

On May 2, 2012, the Board of Directors approved, subject to ratification by the shareholders of the Corporation, certain amendments to the Plan. See "Particulars of Matters to be Acted Upon – Item 4 – Confirmation and Amendment of Stock Option Plan".

Option-Based Awards (Equity Incentive Plan)

The Compensation Committee assesses each Named Executive Officer's performance on the basis of his respective contribution to the achievement of any corporate objectives, as well as to needs of the Corporation that arise on a day to day basis. This assessment is used by the Compensation Committee in developing its recommendations to the Board of Directors with respect to the determination of option grants for the Named Executive Officers. Where the Compensation Committee cannot unanimously agree, the matter is referred to the Board of Directors for decision.

Summary Compensation Table for Named Executive Officers

The following table sets out the compensation for services in all capacities to the Corporation in respect of (a) the Corporation's President and CEO, VP and CFO, and (b) the most highly compensated individuals, other than the President and CEO, CFO and VP and whose total compensation for the fiscal year ended December 31, 2011 exceeded \$150,000. The compensation paid to such individuals (collectively, the "Named Executive Officers") is set out, in each case, for services rendered during the fiscal year ended December 31, 2011.

Unless otherwise noted, none of the persons depicted in the table received any share-based awards, non-equity long-term incentive plan compensation or deferred compensation earnings during the fiscal year ended December 31, 2011.

At any time during the fiscal year ended December 31, 2011, none of the options that are included in the following table, were adjusted, amended, cancelled, replaced or significantly modified as determined in accordance with section 3870 of the CICA Handbook that did not equally affect all holders of the class of securities underlying the options and that did not occur through a pre-existing formula or mechanism in the plan or award that results in periodic adjustment of the option exercise or base price, an anti-dilution provision in a plan or award, or a recapitalization or other similar transaction.

During the fiscal year ended December 31, 2011, none of the Named Executive Officers in the table elected to exchange any compensation awarded to, earned by, paid to, or payable to the Named Executive Officer under a program that would allow the Named Executive Officer to receive awards, earnings, payments, or payables in another form.

The Corporation confirms that there were no re-pricing or other significant changes to the terms of any share-based or option-based award program during the most recently completed fiscal year or in any prior years.

There were no bonuses earned for the year ended December 31, 2011.

The following table sets forth the annual and long term compensation for services rendered to the Corporation paid and payable for the fiscal year of the Corporation ended December 31, 2011, in respect of the Named Executive Officers.

Name and Principal Position	Fiscal Years Ending	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-Equity Incentive Plan Compensation		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans (\$)	Long-Term Incentive Plans (\$)			
Kerry Smith ⁽¹⁾ Executive Chairman	2011	Nil	Nil	Nil	Nil	Nil	Nil	30,000	30,000
	2010	Nil	Nil	Nil	Nil	Nil	Nil	120,000	120,000
	2009	Nil	Nil	Nil	Nil	Nil	Nil	120,000	120,000
Brian Jennings ⁽¹⁾ President and CEO	2011	Nil	Nil	Nil	Nil	Nil	Nil	37,500	37,500

Name ⁽¹⁾	Fees Earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
Notes:							
(1) Information for Kerry Smith and Brian Jennings is included under Summary Compensation Table for Named Executive Officers.							
(2) Stephen McIntyre resigned from the board of directors effective March 29, 2012.							

Director Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

For the fiscal year ended December 31, 2011, no options or share-based awards were outstanding in relation to any of the directors of the Corporation.

Value Vested or Options Earned During the Year

No options or share-based awards vested or were earned by the directors of the Corporation during the fiscal year ended December 31, 2011.

SECURITIES AUTHORIZED FOR ISSUE UNDER EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth, as of December 31, 2011, information concerning securities authorized for issue under equity compensation plans of the Corporation.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options	Weighted Average Exercise Price of Outstanding Options (C\$)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plan ⁽¹⁾
Equity compensation plans previously approved by security holders	26,528,615	N/A	26,528,615
Equity compensation plans not previously approved by security holders	N/A	N/A	N/A
Total	26,528,615	N/A	26,528,615

PARTICULAR MATTERS TO BE ACTED UPON

ITEM 1 - PRESENTATION OF FINANCIAL STATEMENTS

The audited financial statements of the Corporation for the fiscal year ended December 31, 2011 and the report of the auditors thereon which accompany this Management Information Circular will be submitted to the Meeting. Receipt at the Meeting of the auditor's report and the Corporation's audited financial statements for its last completed fiscal period will not constitute approval or disapproval of any matter referred to therein.

ITEM 2 - ELECTION OF DIRECTORS

At the Meeting, shareholders of the Corporation will be asked to elect five directors for the ensuing year. The persons named in the form of proxy accompanying this Management Information Circular intend to vote for the election of the nominees whose names are set forth below, unless the shareholder of the Corporation who has given such proxy has directed that the Common Shares represented by such proxy be withheld from voting in respect of the election of directors of the Corporation. Management of the Corporation does not contemplate that any of the nominees will be unable to serve as a director of the Corporation for the ensuing year, however, if that should occur for any reason prior to the Meeting or any adjournment thereof, the persons named in the form of proxy accompanying this Management Information Circular have the right to vote for the election of the remaining nominees and may vote for the election of a substitute nominee in their discretion. Each director elected will hold office until the next special meeting of the shareholders of the Corporation following his election unless his office is earlier vacated in accordance with the by-laws of the Corporation. Each officer of the Corporation serves at the discretion of the directors of the Corporation.

The following table and the notes thereto state the names of all of the persons proposed to be nominated for election as Directors, all other positions and offices with the Corporation now held by them, their principal occupations or employment, their periods of service as Directors of the Corporation and the approximate number of shares of the Corporation beneficially owned, directly or indirectly, or over which control or

direction is exercised by each of them as of the date hereof and indicates those nominees who are members of the Corporation's Audit Committee.

Name and Position and Municipality of Residence	Principal Occupation	Director Since	Number of shares of the Corporation beneficially owned, directly or indirectly, or over which control or direction has been exercised as of the date hereof ⁽¹⁾
Dorian Allum – proposed nominee	Consultant	N/A	Nil
Denis Clement ⁽²⁾⁽³⁾ Director Oakville, ON	Chairman, DNI Metals Inc. since 1998; Director, CGX Energy Inc. since 1998; Director, Celeste Copper Corporation from December 2010 to November 2011; Director, Anconia Resources Corp. since 2011 to present; Director, Capstock Financial Inc. since January 2012 to present; Director, Azabache Energy Inc. (formerly Argenta Oil & Gas Inc.) from September 2005 to January 2011 and Director, Vena Resources Inc. from 2004 to 2010.	March 7, 2005	720,000
John Cullen ⁽²⁾⁽³⁾ Director Barrie, ON	Director, CGX Energy Inc. since 1998; Director, Hy Lake Gold Inc. since 2010; Director, Victory Gold Mines since 2009; Director, Mag Copper Limited since 2011; Director, Wamco Technology Group Ltd. since 2011; and Director, Candax Energy Inc. from 2004 to 2010.	March 7, 2005	700,000
Brian Jennings Director, President and CEO Toronto, ON	President and CEO of the Corporation since November 2011; Director, Minerva Minerals Ltd. and Director, CFO and Secretary, Soltoro Ltd. since 2011.	November 25, 2011	Nil
James Patterson ⁽²⁾ Director Qualicum Beach, BC	Independent Consultant. Director, Merrex Gold Inc. since 2005; Director International Millennium Mining Corp. since 2006; Director Search Minerals Inc. since 2008; Director, Acme Resources Inc. Frontline Gold Corporation since 2009.	September 24, 2006	218,000
<p>Notes:</p> <p>(1) The information as to shares beneficially owned, not being within the knowledge of the Corporation, has been furnished by Directors individually.</p> <p>(2) Member of Audit Committee.</p> <p>(3) Member of Compensation Committee.</p>			

Each director elected at the Meeting will hold office until the next annual meeting or until his successor is duly elected or appointed.

As at the date of this Information Circular, the directors and officers of the Corporation own or control directly or indirectly, in the aggregate, 2,425,500 Common Shares representing 9.1% of the outstanding Common Shares.

The Corporation was subject to cease trade orders ("CTOs") imposed by the Ontario Securities Commission, Alberta Securities Commission, British Columbia Securities Commission and Manitoba Securities Commission (collectively the "Securities Commissions") in May 2009 for failure to file and mail to its shareholders audited financial statements and related MD&A for the year ended December 31, 2008. On June 29, 2011, the Corporation filed audited financial statements and related MD&A for the year ended December 31, 2008 on SEDAR as well as all continuous disclosure materials required for the fiscal years ended December 31, 2009 and 2010 and the interim period ended March 31, 2011

in accordance with *National Instrument 51-102*. With the exception of Brian Jennings and Johnny Oliveira, all of the Corporation's directors and officers were subject to the CTOs until August 3, 2011 at which date the CTOs were revoked by the Securities Commissions.

Other than the foregoing and as set out below, no proposed director of the Corporation is, as at the date hereof, or has been, within the ten years prior to the date hereof, a director, chief executive officer or chief financial officer, of any company that:

- (a) while that person was acting in the capacity was the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, other than:
 - A. John Cullen was formerly a director of Biogan International, Inc. ("Biogan"), a corporation incorporated under the laws of Delaware and listed on the NASDAQ Bulletin Board. Mr. Cullen resigned as a director of Biogan several weeks before Biogan filed for bankruptcy protection. On July 9, 2004 the U.S. Bankruptcy Court confirmed the Biogan liquidation plan and the final decree closing the bankruptcy proceedings occurred in April 2005. There were no conditions to entry of the final decree other than the financing and distribution of proceeds.
 - B. Brian Jennings was formerly a chief financial officer and secretary of Glendale International Corp. ("Glendale"), from May 2007 to May 2009. On January 19, 2010, Glendale filed a voluntary assignment in bankruptcy under the *Bankruptcy and Insolvency Act* (Canada), approximately eight months following Mr. Jennings' resignation.
- (b) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer of such company and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
- (c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed director of the Corporation:

- (a) is at the date hereof, or has been within 10 years before the date of this Management Information Circular, a director or executive officer of any corporation that while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver manager or trustee appointed to hold its assets;
- (b) or has, within 10 years before the date of this Management Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Proxies received in favour of management will be voted FOR the election of the above-named nominees, unless the shareholder has specified in the proxy that the Common Shares are to be withheld from voting in respect thereof. Management has no reason to believe that any of the nominees will be unable to serve as a director but, if a nominee is for any reason unavailable to serve as a director, proxies in favour of management will be voted in favour of the remaining nominees and may be voted for a substitute nominee unless the shareholder has specified in the proxy that the Common Shares are to be withheld from voting in respect of the election of directors.

ITEM 3 – CONFIRMATION AND APPOINTMENT OF AUDITOR

At the request of management of the Corporation, parker simone LLP, tendered their resignation as auditors of the Corporation. The directors of the Corporation appointed McCarney Greenwood LLP ("McCarney Greenwood"), auditors of the Corporation to fill the vacancy created thereby. Shareholders are being asked to confirm the actions of the board of directors and appoint McCarney Greenwood auditors of the Corporation to hold office until the next annual meeting of shareholders. **Proxies received in favour of management will be voted in favour of the appointment of McCarney Greenwood LLP, as auditors of the Corporation to hold office until the next annual meeting of shareholders and the authorization of the directors to fix their remuneration, unless the shareholder has specified in the proxy that his or her shares are to be withheld from voting in respect thereof.** Parker simone LLP were first appointed auditors of the Corporation on January 19, 2007 to January 11, 2012.

In accordance with the provisions of National Instrument 51-102 annexed to the Management Information Circular as Appendix A is the requisite reporting package, including written confirmation that the notice of the Corporation (the "Notice") to parker simone LLP and McCarney Greenwood LLP stating that there are no reportable events and the letters of parker simone LLP and McCarney Greenwood LLP to the Ontario Securities Commission, Alberta Securities Commission, British Columbia Securities Commission, Manitoba Securities Commission and Saskatchewan Securities Commission stating their agreement with the Notice have been reviewed by the audit committee and the board of directors of the Corporation.

External Auditor Disclosure

External Auditor Service Fees (by category)

	Year ended December 31, 2011 (\$)	Year ended December 31, 2010 (\$)
Audit Fees ⁽¹⁾	25,000	115,000
Audit Related Fees ⁽²⁾	Nil	Nil
Tax Fees ⁽³⁾	Nil	Nil
All Other Fees ⁽⁴⁾	Nil	Nil
Notes:		
(1) Aggregate fees billed or accrued for services provided in auditing the Corporation's annual financial statements.		
(2) Aggregate fees not included in "audit fees" that are billed by the auditors for the assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's statements or as related to a prospectus.		
(3) Aggregate fees billed by the auditors for professional services rendered for tax compliance, tax advice and tax planning.		
(4) Aggregate fees billed by the auditors for products and services not included in the foregoing categories.		

ITEM 4 – CONFIRMATION AND AMENDMENT OF STOCK OPTION PLAN

Shareholders are being asked to approve and confirm the actions of the Board of Directors in adopting the Stock Option Plan (the "Plan"), the particulars of which is outlined above under heading "Long Term Compensation".

On May 2, 2012, the Board of Directors approved, subject to ratification by the shareholders of the Corporation, the amendment of the Plan to increase the number of Common Shares subject to the Plan to 10% of the issued and outstanding Common Shares. The Board of Directors deemed the amendment was necessary to allow the Corporation to attract, retain and motivate qualified directors, officers, employees, consultants and other service providers.

Shareholders are being asked to pass the following resolution confirming the Plan and the amendment thereto:

"BE IT RESOLVED THAT the Corporation's stock option plan and the amendment thereto, as described in the management information circular of the Corporation dated May 14, 2012, be and is hereby approved."

In order to confirm and approve the Plan and the amendment thereto, a majority of votes cast at the Meeting by shareholders must be voted in favour of the Plan and the amendment thereto.

The Board recommends that the Corporation's shareholders vote FOR the confirmation of the Plan and the amendment thereto. Proxies received in favour of management will be voted for the confirmation of the Plan and the amendments thereto, unless a shareholder has specified in the proxy that the shares are to be voted against such approval.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No director, executive officer or other senior officer of the Corporation, or any associate of any such director or officer, is, or has been at any time since the incorporation of the Corporation, indebted to the Corporation or any of its subsidiaries nor is, or at any time since the incorporation of the Corporation has, any indebtedness of any such person to another entity been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Corporation's board of directors (the "Board") and senior management consider good corporate governance to be central to the effective and efficient operation of the Corporation. The Board has confirmed the strategic objectives of the Corporation are to seek out, explore and develop mineral deposits in Southeast Asia.

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("NI 58-101") requires that if management of an issuer solicits proxies from its securityholders for the purpose of electing directors, certain prescribed disclosure in respect of corporate governance matters be included in its Management Information Circular.

The prescribed corporate governance disclosure for the Corporation is that contained in Form 58-101F2 which is attached to NI 58-101 ("Form 58-101F2 – Corporate Governance Disclosure") and which is set out below.

National Policy 58-201- *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. The Corporation has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Corporation's practices comply with the guidelines; however, the Board considers that some of the guidelines are not suitable for the Corporation at its current stage of development and therefore these guidelines have not been adopted. The Corporation will continue to review and implement the corporate governance guidelines as the business of the Corporation progresses and becomes more active in operations.

Form 58-101F2 – Corporate Governance Disclosure

Board of Directors

The Board of Directors is currently composed of four directors and a proposed nominee which will increase the Board of Directors to five. Form 58-101F2 suggests that the board of directors of an offering Corporation should be constituted with a majority of individuals who qualify as "independent" directors under N1 58-101 which provides that a director is independent if he or she has no direct or indirect "material relationship" with the Corporation. "Material relationship" is defined as a relationship which could, in the view of the Corporation's Board of Directors, is reasonably expected to interfere with the exercise of a director's independent judgment. Of the proposed nominees, Brian Jennings, President and CEO, is considered to be "inside". Mr. Jennings is a management director and accordingly is considered not "independent". Each of the remaining four proposed directors, Dorian Allum, Denis Clement, John Cullen and James Patterson are considered by the Board of Directors to be "independent", within the meaning of N1 58-101. In assessing Form 58-101F2 and making the foregoing determinations, the circumstances of each director have been examined in relation to a number of factors.

The operation of the Corporation does not support a large Board of Directors and the Board of Directors has determined that the current constitution of the Board of Directors is appropriate for the Corporation's current stage of development. Independent supervision of management is accomplished through choosing management who demonstrate a high level of integrity and ability and having independent members. In addition, the Board has free access to the Corporation's external auditors, legal counsel and to any of the Corporation's officers.

Further supervision is performed through the audit committee who meet with the Corporation's auditors without management being in attendance.

Directorships

The adjacent table sets forth the directors of the Corporation who currently hold directorships with other reporting issuers.

Name	Issuer
Denis Clement	Anconia Resources Corp., Capstock Financial Inc.; CGX Energy Inc. and DNI Metals Inc.
John Cullen	CGX Energy Inc., Hy Lake Gold Inc., Mag Copper Limited, Victory Gold Mines, and Wamco Technology Group Ltd.
Brian Jennings	Minerva Minerals Ltd. and Soltoro Ltd.
James Patterson	Acme Resources Inc., Frontline Gold Corporation, International Millennium Mining Corp., Merrex Gold Inc. and Search Minerals Inc.

Orientation and Continuing Education

The Board of Directors does not have a formal orientation or education program for its members. The Board of Directors' continuing education is typically derived from correspondence with the Corporation's legal counsel to remain up to date with developments in relevant corporate and securities' law matters. Additionally, historically members have been nominated who are familiar with the Corporation and the nature of its business.

Ethical Business Conduct

The Board of Directors has not adopted guidelines or attempted to quantify or stipulate steps to encourage and promote a culture of ethical business conduct, but does promote ethical business conduct through the nomination of board members it considers ethical, through avoiding or minimizing conflicts of interest, and by having a majority of its board members independent of corporate matters.

Nomination and Assessments

The recruitment of new directors has generally resulted from recommendations made by directors and shareholders. The assessment of the contributions of individual directors has principally been the responsibility of the Board of Directors. Prior to standing for election, new nominees to the Board of Directors are reviewed by the entire Board of Directors.

Compensation

The directors decide as a Board of Directors the compensation for the Corporation's officers, based on industry standards and the Corporation's financial position. No compensation was paid to directors in the fiscal year ended December 31, 2011.

Other Board Committees

In addition to the Audit Committee, the Corporation has also organized a Compensation Committee which is comprised of two members, Messrs. Denis Clement and John Cullen who are both independent. The mandate of the Compensation Committee is to review and make recommendations to the Board of Directors in respect of the level of remuneration and other compensation to be paid to the executive officers of the Corporation.

The Board of Directors of the Corporation, in consultation with the Compensation Committee, determine the level of compensation in respect of the senior executive officers of the Corporation. Other than options to purchase Common Shares granted under the Plan, there were no long-term incentive awards made to the Named Executive Officers during the most recently completed fiscal year.

Assessments

Based upon the Corporation's size, its current state of development and the number of individuals on the Board of Directors, the Board of Directors considers a formal process for assessing regularly the effectiveness and contribution of the Board of Directors, as a whole, its committees or individual Directors to be unnecessary at this time. In light of the fact that Board of Directors and its Audit Committee meet on numerous occasions during each year, each Director has sufficient opportunity to assess other Directors. The Board of Directors plans to continue evaluating its own effectiveness on an *ad hoc* basis.

AUDIT COMMITTEE DISCLOSURE INFORMATION

Multilateral Instrument 52-110 ("MI 52-110") requires that certain information regarding the Audit Committee be included in the management information circular sent to shareholders in accordance with the Corporation's annual meeting.

Audit Committee Charter

The full text of the charter of the Corporation's Audit Committee is attached hereto as Appendix B.

Composition of the Audit Committee

The Corporation's Audit Committee is comprised of three directors: Messrs. James Patterson, Chair of the Audit Committee and Denis Clement and John Cullen.

Relevant Education and Experience

James Patterson, Director

James Patterson is a director of the Corporation and the Chairman of the Audit Committee. He is an independent consultant and formerly was a Vice President and Executive Consultant to FNX Mining, a TSX listed company. He is a director of Acme Resources Inc., Frontline Gold Corporation, International Millennium Mining Corp., Merrex Gold Inc. and Search Minerals Inc., all TSXV listed companies. James Patterson is a P.Geol. He has a Bachelor of Arts (Honours) from the University of Dublin and a Ph.D. from Imperial College, University of London. James Patterson is an independent director of the Corporation for the purpose of NI 52-110.

Denis Clement, Director

Denis Clement is a director of the Corporation and an independent businessman. He is chairman of DNI Metals Inc. (formerly Dumont Nickel Inc.), and a director of Anconia Resources Corp., Capstock Financial Inc. and CGX Energy Inc., all TSXV listed companies. Denis Clement received his B.Comm. from Sir George Williams University, an LL.B. from the University of Ottawa and an LL.M. from the London School of Economics in London, England. Denis Clement is an independent director of the Corporation for the purpose of NI 52-110.

John Cullen, Director

John Cullen is a director of the Corporation and an independent businessman. Following 15 years of Canadian investment brokerage experience, John Cullen has been the founder / director of a number of junior resources companies. He is currently a director of CGX Energy Inc., Hy Lake Gold Inc., Mag Copper Limited, Victory Gold Mines, and Wamco Technology Group Ltd., all publicly listed companies. John Cullen is an independent director of the Corporation for the purpose of NI 52-110.

Audit Committee Oversight

Since the commencement of the Corporation's most recently completed fiscal year, the Corporation's board of directors has adopted all recommendations of the Audit Committee to nominate or compensate an external auditor.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

The Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of each of the following persons in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors:

- (a) each person who has been a director or executive officer of the Corporation at any time since the beginning of the Corporation's last fiscal year;
- (b) each proposed nominee for election as a director of the Corporation; and
- (c) each associate or affiliate of any of the foregoing.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Management Information Circular, no informed person of the Corporation, any proposed nominee for election as a director of the Corporation, or any associate or affiliate of any of the foregoing, has or has had any material interest, direct or indirect, in any transaction or proposed transaction since the commencement of the Corporation's most recently completed fiscal year, which has materially affected or will materially affect the Corporation or any of its subsidiaries.

ADDITIONAL INFORMATION

Additional information relating to the Corporation can be found on SEDAR at www.sedar.com. Further financial information is provided in the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2011 and related management's discussion and analysis of results which have been filed on SEDAR. Shareholders may also contact the CFO of the Corporation by phone at (416) 361-2835 or by e-mail at info@seasiamining.com to request a copy of these documents.

The Corporation will provide any shareholder of the Corporation, without charge, upon request to the CFO of the Corporation:

- (a) one copy of the comparative audited consolidated financial statements of the Corporation for the financial years ended December 31, 2011 and 2010 together with the report of the auditor thereon;
- (b) one copy of the management's discussion and analysis for the fiscal year ended December 31, 2011; and
- (c) one copy of this Management Information Circular.

APPROVAL

The contents of this Management Information Circular and the sending thereof to the shareholders of the Corporation have been approved by the directors of the Corporation.

DATED at Toronto, this 14th day of May, 2012.

BY ORDER OF THE BOARD

"Brian Jennings"

Brian Jennings
President and CEO

APPENDIX A

CHANGE OF AUDITOR REPORTING PACKAGE

SOUTHEAST ASIA MINING CORP.
NOTICE OF CHANGE OF AUDITORS PURSUANT TO
NATIONAL INSTRUMENT 51-102

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Securities Commission
Manitoba Securities Commission
Ontario Securities Commission

February 22, 2012

Dear Sirs/Mesdames:

Re: Notice Regarding Proposed Change of Auditor Pursuant to National Instrument 51-102

Notices hereby given that on February 22, 2012 the Board of Directors of Southeast Asia Mining Corp. (the "Company" or "SEA") determined:

1. to accept the resignation, dated February 22, 2012, of parker simone LLP, Chartered Accountants (the "Former Auditor"), as auditor of SEA; and
2. to engage McCarney Greenwood LLP, Chartered Accountants, as auditor of SEA, effective February 22, 2012.

There have been no reservations in the Former Auditor's Report on any of the Company's financial statements commencing at the beginning of the two most recently completed fiscal years and ending on December 31, 2010. The Former Auditor did not audit any financial statements of the Company subsequent to the December 31, 2010 fiscal year of the Company.

In the opinion of the Company, prior to the resignation, and as at the date hereof, there were no reportable events, including disagreements, consultations, or unresolved matters as defined in National Instrument 51-102, Continuous Disclosure Obligations, between the Former Auditor and the Company.

The contents of this Notice and the attached letters from McCarney Greenwood LLP, Chartered Accountants, and parker simone LLP, Chartered Accountants, have been reviewed by the Board of Directors.

Dated at Toronto, Ontario this 22nd day of February, 2012

BY ORDER OF THE BOARD OF DIRECTORS OF
SOUTHEAST ASIA MINING CORP.

"Brian Jennings"

Brian Jennings
President and Chief Executive Officer



February 22, 2012

Alberta Securities Commission
British Columbia Securities Commission
Manitoba Securities Commission
Ontario Securities Commission
Saskatchewan Securities Commission

Dear Sirs/Mesdames:

Re: Southeast Asia Mining Corp. (the “Company”)

We acknowledge receipt of a Notice of Change of Auditor (the “Notice”) dated February 22, 2012 delivered to us by the Company in respect of the change of auditor of the Company, to be effective as of February 22, 2012.

Pursuant to National Instrument 51-102 of the Canadian Securities Administrators, please accept this letter as confirmation by McCarney Greenwood LLP, that we have reviewed the Notice and, based on our knowledge as at the time of receipt of the Notice, we agree with each of the statements contained therein.

We trust the foregoing is satisfactory.

Yours very truly,

“McCarney Greenwood LLP”

McCarney Greenwood LLP
Chartered Accountants
License Public Accountants

parker simone LLP

Chartered Accountants
129 Lakeshore Road East
Suite 201 Mississauga Ontario
L5G 1E5
T 905 271.7977
F 905 271.7677

Alberta Securities Commission
British Columbia Securities Commission
Manitoba Securities Commission
Ontario Securities Commission
Saskatchewan Securities Commission

March 1, 2012


Dear Sirs:

re: Notice of Change of Auditor of Southeast Asia Mining Corp. (the "Corporation")

Please be advised that, in connection with National Instrument 51-102, a copy of the Notice of Change of Auditor (the "Notice") dated February 22, 2012 in respect of the above captioned Notice was delivered to us. We reviewed the Notice and, based on our knowledge at this time, we hereby notify the Commissions that:

1. We have no basis to agree or disagree with the statement that on February 22, 2012 the Board of Directors of the Corporation accepted the resignation of parker simone LLP ("Predecessor Auditor") as auditor of the Corporation.
2. We have no basis to agree or disagree with the statement that on February 22, 2012 the Board of Directors of the Corporation engaged McCarney Greenwood LLP, Chartered Accountants, ("Successor Auditor") as auditor of the Corporation effective February 22, 2012.
3. We agree with the statement that the Predecessor Auditor has not issued any adverse, qualified opinion or denial of opinion on the financial statements of the Corporation for the two fiscal years ended on December 31, 2010 and did not audit any financial statements of the Corporation subsequent to December 31, 2010.
4. We agree with the statement that there have been no disagreements or unresolved issues, as defined by National Instrument 51-102, between the Corporation and the Predecessor Auditor.
5. We have no basis to agree or disagree with the statement that there have been no consultations, as defined by National Instrument 51-102, between the Corporation and the Successor Auditor.

Very truly yours,


Licensed Public Accountants

APPENDIX B

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

Overall Purpose and Objective

The audit committee (the "Committee") will assist the directors (the "Directors") of Southeast Asia Mining Corp. (the "Corporation") in fulfilling their responsibilities under applicable legal and regulatory requirements. To the extent considered appropriate by the Committee or as required by applicable legal or regulatory requirements, the Committee will review the financial accounting and reporting process of the Corporation, the system of internal controls and management of the financial risks of the Corporation and the audit process of the financial information of the Corporation. In fulfilling its responsibilities, the Committee should maintain an effective working relationship with the Directors, management of the Corporation and the external auditor of the Corporation as well as monitor the independence of the external auditor.

Authority

1. The Committee shall have the authority to:
 - (a) engage independent counsel and other advisors as the Committee determines necessary to carry out its duties;
 - (b) set and pay the compensation for any advisors employed by the Committee;
 - (c) communicate directly with the internal and external auditor of the Corporation and require that the external auditor of the Corporation report directly to the Committee; and
 - (d) seek any information considered appropriate by the Committee from any employee of the Corporation.
2. The Committee shall have unrestricted and unfettered access to all personnel and documents of the Corporation and shall be provided with the resources reasonably necessary to fulfill its responsibilities.

Membership and Organization

1. The Committee will be composed of at least three members. The members of the Committee shall be appointed by the Directors to serve one-year terms and shall be permitted to serve an unlimited number of consecutive terms. Every member of the Committee must be a Director who is independent and financially literate to the extent required by (and subject to the exemptions and other provisions set out in) applicable laws, rules and regulations, and stock exchange requirements ("Applicable Laws"). In this Charter, the terms "independent" and "financially literate" have the meaning ascribed to such terms by Applicable Laws, and include the meanings given to similar terms by Applicable Laws, including in the case of the term "independent" the terms "outside" and "unrelated" to the extent such latter terms are applicable under Applicable Laws.
2. The chairman of the Committee will be appointed by the Committee from time to time and must have such accounting or related financial management expertise as the Directors may determine in their business judgment.
3. The secretary of the Committee will be the Secretary of the Corporation or such other person as is chosen by the Committee.
4. The Committee may invite such persons to meetings of the Committee as the Committee considers appropriate, except to the extent exclusion of certain persons is required pursuant to this Charter or Applicable Laws.
5. The Committee may invite the external auditor of the Corporation to be present at any meeting of the Committee and to comment on any financial statements, or on any of the financial aspects, of the Corporation.
6. The Committee will meet as considered appropriate or desirable by the Committee. Any member of the Committee or the external auditor of the Corporation may call a meeting of the Committee at any time upon 48 hours prior written notice.
7. All decisions of the Committee shall be by simple majority and the chairman of the Committee shall not have a deciding or casting vote.
8. Minutes shall be kept in respect of the proceedings of all meetings of the Committee.
9. No business shall be transacted by the Committee except at a meeting of the members thereof at which a majority of the members thereof is present.
10. The Committee may transact its business by a resolution in writing signed by all the members of the Committee in lieu of a meeting of the Committee.

Role and Responsibilities

To the extent considered appropriate or desirable or required by applicable legal or regulatory requirements, the Committee shall:

1. recommend to the Directors:
 - (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report on the annual financial statements of the Corporation or performing other audit, review or attest services for the Corporation, and
 - (b) the compensation to be paid to the external auditor of the Corporation;
2. review the proposed audit scope and approach of the external auditor of the Corporation and ensure no unjustifiable restriction or limitations have been placed on the scope of the proposed audit;
3. meet separately and periodically with the management of the Corporation, the external auditor of the Corporation and the internal auditor (or other personnel responsible for the internal audit function of the Corporation) of the Corporation to discuss any matters that the Committee, the external auditor of the Corporation or the internal auditor of the Corporation, respectively, believes should be discussed privately;
4. be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report on the annual financial statements of the Corporation or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management of the Corporation and the external auditor of the Corporation regarding any financial reporting matter and review the performance of the external auditor of the Corporation;
5. review judgmental areas, for example those involving a valuation of the assets and liabilities and other commitments and contingencies of the Corporation;
6. review audit issues related to the material associated and affiliated entities of the Corporation that may have a significant impact on the equity investment therein of the Corporation;
7. meet with management and the external auditor of the Corporation to review the annual financial statements of the Corporation and the results of the audit thereof;
8. review and determine if internal control recommendations made by the external auditor of the Corporation have been implemented by management of the Corporation;
9. pre-approve all non-audit services to be provided to the Corporation or any subsidiary entities thereof by the external auditor of the Corporation and, to the extent considered appropriate: (i) adopt specific policies and procedures in accordance with Applicable Laws for the engagement of such non-audit services; and/or (ii) delegate to one or more independent members of the Committee the authority to pre-approve all non-audit services to be provided to the Corporation or any subsidiary entities thereof by the external auditor of the Corporation provided that the other members of the Committee are informed of each such non-audit service;
10. consider the qualification and independence of the external auditor of the Corporation, including reviewing the range of services provided by the external auditor of the Corporation in the context of all consulting services obtained by the Corporation;
11. consider the fairness of the interim financial statements and financial disclosure of the Corporation and review with management of the Corporation whether,
 - (a) actual financial results for the interim period varied significantly from budgeted or projected results,
 - (b) generally accepted accounting principles have been consistently applied,
 - (c) there are any actual or proposed changes in accounting or financial reporting practices of the Corporation, and
 - (d) there are any significant or unusual events or transactions which require disclosure and, if so, consider the adequacy of that disclosure;
12. review the financial statements of the Corporation, management's discussion and analysis and any annual and interim earnings press releases of the Corporation before the Corporation publicly discloses such information and discuss these documents with the external auditor and with management of the Corporation, as appropriate;
13. review and be satisfied that adequate procedures are in place for the review of the public disclosure of the Corporation of financial information extracted or derived from the financial statements of the Corporation, other than the public disclosure referred to in paragraph 4(l) above, and periodically assess the adequacy of those procedures;

14. establish procedures for,
 - (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and
 - (b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters relating to the Corporation;
15. review and approve the hiring policies of the Corporation regarding partners, employees and former partners and employees of the present and any former external auditor of the Corporation;
16. review the areas of greatest financial risk to the Corporation and whether management of the Corporation is managing these risks effectively;
17. review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and consider their impact on the financial statements of the Corporation;
18. review any legal matters which could significantly impact the financial statements of the Corporation as reported on by counsel and meet with counsel to the Corporation whenever deemed appropriate;
19. institute special investigations and, if appropriate, hire special counsel or experts to assist in such special investigations;
20. at least annually, obtain and review a report prepared by the external auditor of the Corporation describing: the firm's quality-control procedures; any material issues raised by the most recent internal quality-control review or peer review of the firm or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, in respect of one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (to assess the auditor's independence) all relationships between the independent auditor and the Corporation;
21. review with the external auditor of the Corporation any audit problems or difficulties and management's response to such problems or difficulties;
22. discuss the Corporation's earnings press releases, as well as financial information and earning guidance provided to analysts and rating agencies, if applicable; and
23. review this charter and recommend changes to this charter to the Directors from time to time.

Communication with Directors

1. The Committee shall produce and provide the Directors with a written summary of all actions taken at each Committee meeting or by written resolution.
2. The Committee shall produce and provide the Directors with all reports or other information required to be prepared under Applicable Laws.