



STATEMENT OF EXECUTIVE COMPENSATION FOR THE YEAR ENDED MARCH 31, 2009

Compensation Discussion and Analysis

CEO total compensation is subject to approval by both the Minister of Advanced Education and the Minister of Finance. The Minister of Advanced education sets a cap of the CEO's total compensation (as defined by PSEC). CEO compensation must be aligned to the mid range of market rates for similar positions, based on Board knowledge of wages in similar positions and the advice of professional recruitment firms, to attract the best qualified candidate.

Wages and benefits for Named Executive Officers (excluding the CEO) at the British Columbia Innovation Council are aligned with compensation paid for similar positions within the BC Government. The Council's positions have been aligned with government's classification of business, applied and strategic leadership—with similar wage groupings. Council's positions and wage rates are reviewed and approved by its Human Resources and Compensation Committee.

Council provides its employees with the same benefit package that the BC Government offers its non-union employees. Council does not provided prerequisites to its employees.

Compensation Disclosure for the period April 1, 2008 to March 31, 2009

Name and Principal Position	Salary	Bonus	Incentive Plan Compensation Paid	Pension	All Other Compensation *	Total 2008/2009	Previous Year Totals 2007/2008
Dean Rockwell - CEO (1)	86,450.04	-	-	7,292.40	7,856.69	101,599.13	N/A
Soren Harbel - VP Innovation Development (2)	142,109.71	-	-	13,580.71	20,964.08	176,654.50	N/A
Dr. David Dolphin - CEO (3)						N/A	107,676
Matthew Watson - CEO (4)						N/A	259,150
Cindy Lum - COO (5)						N/A	349,519

(1) base salary \$169,000 per annum

(2) base salary \$125,000 per annum (\$170,000 from May to Sept 08)

(3) base salary \$200,000 per annum

(4) base salary \$200,000 per annum - total includes severance payment

(5) base salary \$156,060 per annum - total includes severance payment based on October 2004 agreement