



## Mandate of the President and Chief Executive Officer

### 1. RESPONSIBILITIES

It is the responsibility of the President and Chief Executive Officer (the “CEO”) to:

- (a) manage the business and affairs of the Company within the guidelines established by the Board and report to the Board of Directors;
- (b) recommend to the Board strategic directions for the Company’s business, and when approved by the Board, implement the corresponding strategic, business and operational plans;
- (c) direct and monitor the activities of the Company in a manner such that agreed upon targets are met and such that the assets of the Company are safeguarded and optimized in the best interests of all the shareholders;
- (d) develop and implement operational policies to guide the Company within the limits prescribed by the Company’s By-Laws and the framework of the strategic directions adopted by the Board;
- (e) develop and recommend top-level organizational structure and staffing to the Board and direct the implementation of the Board’s decisions in this regard;
- (f) develop and seek the Board’s concurrence for plans for management development and succession in all key positions and then implement such plans;
- (g) manage and oversee the required interfaces between the Company and its shareholders, the investment community, media, governments and their agencies, employees and the general public;
- (h) meet regularly and as required with the Chairman and other Board members to ensure that they are provided in a timely manner with all information and access to management necessary to permit the Board to fulfill its statutory and other obligations;
- (i) direct the activities of the Corporate Secretary; and
- (j) ensure that the work carried out by the Company and its subsidiaries is of a quality which complies with the Quality Policy.



**2. PERFORMANCE REVIEW**

- (a) Each year, the Chairman of the Board shall canvas the Board members for their input regarding the performance of the CEO, request input and comments from the CEO and other officers as he/she may see fit and conduct a performance discussion with the CEO.
- (b) The information which is used as a basis for discussion includes the list of duties of the President and Chief Executive Officer; the strategic and business plans; and the list of objectives that were established at the last performance discussion or during the year.
- (c) In addition to reviewing performance of the CEO for the previous year, a list of objectives is established for the ensuing year.
- (d) The Chairman of the Board reports to the outside (non-management) Directors on these performance review discussions.

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