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## **Terms of Reference for the President and Chief Executive Officer**

The President and Chief Executive Officer has the responsibility to:

1. Lead and manage the Corporation within parameters established by the Board and relevant committees.
2. Report to the Board.
3. Develop and recommend the Corporation's strategic plan to the Board and develop the corresponding operational and capital plans.
4. Direct and monitor the activities of the Corporation with a view to ensuring that strategic, operational and capital plans are implemented and that the assets of the Corporation are safeguarded and optimized in the best interests of the shareholders.
5. Develop and implement operational policies to guide the Corporation within the limits prescribed by the Corporation's By-laws and the framework of the strategic direction adopted by the Board.
6. Develop and recommend to the Board the overall corporate organizational structure and the appointment of corporate officers.
7. Develop and maintain an annual plan for the development and succession of senior management.
8. Comply with the Corporation's Code of Corporate Ethics and Behaviour and create a culture of integrity throughout the Corporation.
9. Manage and oversee the required interfaces between the Corporation and the public and act as the principal spokesperson for the Corporation. This includes the responsibility for managing the equity and other financial market interfaces on behalf of the Corporation.

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10. Meet regularly and as required with the Chair and other Board members to review material issues and to ensure that the Chair and other Board members are provided in a timely manner with all information.
11. Ensure that the Chair and other Board members have the access to management necessary to permit the Board to fulfill its statutory and other obligations.
12. Seek Board approval for expenditures in excess of those outlined in the Administrative Guidelines of the Board.