

TERMS OF REFERENCE FOR THE BOARD CHAIR

I. INTRODUCTION

- A. The Board Chair is appointed by the Government.
- B. The Board Chair's primary role is to act as the presiding director at Board meetings and to manage the affairs of the Board of Directors (the "Board") including ensuring the Board is organized properly, functions effectively and meets its obligations and responsibilities.
- C. The Board Chair works with the President and Chief Executive Officer (the "CEO") to ensure effective relations with the Government and stakeholders.
- D. The Board Chair is an ex-officio member of committees where he/she is not appointed as a full member.
- E. The Board Chair works closely with the Corporate Secretary and management, as required.

II. DUTIES AND RESPONSIBILITIES

A. Working With Management

The Board Chair has the responsibility to:

- (i) act as a sounding board, counselor and confidant for the CEO, including helping to review strategies, define issues, maintain accountability, and build relationships;
- (ii) in conjunction with the CEO, assist in representing the Corporation as required;
- (iii) ensure the CEO is aware of concerns of the Government, the Board and other stakeholders;
- (iv) lead the Board in monitoring and evaluating the performance of the CEO, ensure the accountability of the CEO and ensure implementation of the management succession and development plans by the CEO;
- (v) work closely with the CEO to ensure management strategies, plans and performance are appropriately represented to the Board; and

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- (vi) act as the primary spokesperson for the Board.

B. Managing the Board

The Board Chair has the responsibility to:

- (i) ensure the Board is alert to its obligations to the Corporation, the Government and other stakeholders;
- (ii) chair Board meetings and ensure that the appropriate issues are addressed;
- (iii) establish the frequency of Board meetings and review such frequency from time to time, as considered appropriate or as requested by the Board;
- (iv) assist the Governance Committee in developing director criteria and potential candidates to be recommended to the Government for appointment of directors and communicate with the Government regarding the criteria;
- (v) recommend the committee members and committee Chair appointments to the Board for approval and review and report to the Board the need for, and the performance and suitability of, those committees;
- (vi) maintain a liaison and communication with all directors and committee Chairs to co-ordinate input from directors and optimize the effectiveness of the Board and its committees;
- (vii) ensure the co-ordination of the agenda, information packages and related events for Board meetings in conjunction with the CEO and the Corporate Secretary;
- (viii) ensure major Corporation initiatives have proper and timely Board understanding, consideration, oversight and approval;
- (ix) ensure the Board receives adequate and regular updates from the CEO on all issues important to the welfare and future of the Corporation;
- (x) build consensus and develop teamwork within the Board;
- (xi) review director conflict of interest issues as they arise;

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- (xii) in collaboration with the CEO, ensure information requested by directors or committees of the Board is provided and meets their needs; and
- (xiii) review and assess director attendance and performance and the size and composition of the Board and make recommendations to the Government as required.

C. Relations with the Government and other Stakeholders

The Board Chair has the responsibility to:

- (i) in consultation with the CEO, act as the principal interface between the Board and the Minister; and
- (ii) in consultation with the CEO, ensure the Corporation's management and, where applicable, the Board is appropriately represented at official functions and meetings.