

POSITION DESCRIPTION FOR THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

- I. **Accountability** Reports to the Board
- II **General Responsibility** Responsible for the overall performance of the Company. Works with the Chair of the Board and the Board to determine the strategic direction of the Company and its annual goals and objectives. Provides leadership to Management in achieving those goals and objectives in accordance with the Board's Expectations of Management.
- III. **Committee Responsibility** Not a member of any Committee
- IV. **Specific Responsibilities**
 - A. Recommends to the Board:
 - a) the Strategic Plan; and
 - b) the Business and Capital Plan, which includes the Company's goals and objectives for the year.
 - B. Ensures that the Business and Capital Plan is consistent with the Strategic Plan.
 - C. Ensures that the Strategic Plan, the Business and Capital Plan, and the Succession and Development Plan have been prepared in the best interests of the Company.
 - D. Ensures that all major risks facing the Company, including environmental, health and safety risks, have been identified and that systems and policies, including an Environmental and a Health and Safety Policy, are in place to minimize those risks.
 - E. Recommends to the Board an organizational structure which is designed to enable the Company to operate efficiently and fulfil its stewardship responsibilities.
 - F. Recommends to the MRCC a Succession and Development Plan for all Management positions.
 - G. Recommends to the MRCC a compensation strategy for all Management positions.
 - H. Manages and oversees all communications and other liaisons between the Company and its shareholders, bankers, governments, and the public.
 - I. Ensures that a system of internal controls over financial reporting has been established and that it is operating effectively.