



TERMS OF REFERENCE FOR THE CHIEF EXECUTIVE OFFICER

I. CHIEF EXECUTIVE OFFICER DUTIES AND RESPONSIBILITIES

- A. The CEO reports to the Board of directors of the Company.
 - B. The CEO's primary responsibilities include:
 - i) providing leadership, general supervision, management and control of the operations of the Company on a day-to-day basis in accordance with the strategic plans and policies approved by the Board;
 - ii) providing leadership and vision in developing the tactics and business plans necessary to realize corporate objectives;
 - iii) managing the Company to ensure strategic and business plans are effectively implemented, the results are monitored and reported to the Board, and financial and operational objectives are attained;
 - iv) keeping the Board fully informed of all significant operational, financial and other matters relevant to the Company; and
 - v) managing and overseeing the required interfaces between the Company and the public and acting as the principal spokesperson for the Company.
 - C. The CEO has the responsibility to:
 - i) certify the Company's annual and interim financial statements, annual and interim MD&A and Annual Information Form and ensure the content of this certification meets all legal and regulatory requirements;
 - ii) ensure the CFO certifies the Company's annual and interim financial statements, annual and interim MD&A and Annual Information Form;
 - iii) annually certify in writing to the NYSE that he/she is not aware of any violation by the Company of NYSE corporate governance listing standards;
 - iv) promptly notify the NYSE in writing after any executive officer becomes aware of any material non-compliance with any applicable provisions in the NYSE Corporate Governance Rules; and
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- v) ensure the Company submits a written affirmation to the NYSE each time a change occurs to the Board or any of its committees subject to the NYSE Corporate Governance Rules.
- D. The CEO undertakes many of his responsibilities by delegating to, and working in consultation and in partnership with the officers of the Company. These include the following:
- i) foster an inclusive high performance corporate culture that promotes ethical practices, encourages individual integrity, diversity, accountability and social responsibility;
 - ii) ensure the safe, efficient operation of the Company;
 - iii) ensure all Company operations and activities are conducted in accordance with laws, regulations, the Company's Code of Business Conduct, sound business practice and the policies and practices approved by the Board;
 - iv) approve significant public service commitments and/or acceptance of outside Board appointments by executive management;
 - v) develop and recommend strategic plans, including measurable goals and objectives, to the Board that ensure the Company's profitable growth and overall success; this includes updating and making changes as required, and involving the Board in the early stages of developing strategy;
 - vi) lead development of the corresponding operating plans; review and report regularly to the Board on the overall progress and results against operating and financial objectives and initiate courses of action for improvement;
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- vii) lead development of operating forecasts of production, operating cost, operational results, and financial performance (these forecasts serve as operating and financial guidelines and do not require Board approval, except for those components specifically used in setting objectives for compensation purposes);
 - viii) authorize the commitment of funds against capital and operating plans in accordance with the approved Delegation of Financial Authority;
 - ix) authorize commitment of corporate resources and enter into agreements, contracts, leases, etc. in the ordinary course of business provided however, that major commitments, exposures, and risks shall be reported to the Board in a regular and timely basis;
 - x) employ an enterprise risk management system to identify the principal and material risks of the Company's business, regularly review these risks with the Board and implement appropriate systems to manage these risks;
 - xi) establish effective control and co-ordination mechanisms for all operations and activities; ensure the integrity of the internal control and management systems;
 - xii) ensure that all members of senior management have their responsibilities and authorities clearly established;
 - xiii) maintain a sound, effective organizational structure, and ensure capable management succession, progressive employee training and development programs; including continually enhancing an effective recruiting program so as to assure the availability of sufficient trained professional employees;
 - xiv) annually establish and maintain a Board approved plan for senior management development and succession;
 - xv) maintain or cause to be maintained such industry, government, public or other external relationships as are deemed advisable and in the interests of the Company; and
 - xvi) ensure that all reporting requirements are met in a timely and appropriate manner.
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- E. With respect to the Board and shareholders, the CEO has the responsibility to:
- i) keep the Board fully informed of all significant operational, financial and other matters relevant to the Company;
 - ii) act as a principal link between the senior management team and the Board;
 - iii) provide the Board, at Board and committee meetings, with exposure to the Company's senior management;
 - iv) review the Company's broad compensation strategy and philosophy with the Board and/or the Compensation committee; establish compensation plans to attract and retain high-caliber employees, and make recommendations to the Board and/or Compensation Committee for the Compensation of Senior Executives.
 - v) ensure the Company's assets are adequately safeguarded and optimized in the best interests of the shareholders;
 - vi) ensure effective communications and appropriate relationships are maintained with the shareholders of the Company and other stakeholders; and
 - vii) obtain Board approval prior to acceptance of significant public service commitments and outside Board appointments.
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