

## **APPENDIX K – TERMS OF REFERENCE FOR THE PRESIDENT**

### **I. Introduction**

Article 2.1.3 of this Corporate Governance Policy Manual sets out the nature of the role of the President. Given the broad statement of the powers of the office of the President, the Corporate Governance Committee, in conjunction with the Chair, has more specifically delineated the responsibilities of the President.

### **II. President Responsibilities**

#### **A. Introduction**

The Board of Directors has ultimate accountability for the management of YNG. Critical to meeting this accountability is the relationship between the Board of Directors, management and other stakeholders. The President is responsible for the customary duties of the president and chief executive officer of a corporation similar in size and operation to that of YNG and has ongoing responsibility for the accountability of management to the board of directors. In addition, the President, in concert with the Chair, is responsible for public interaction with respect to the affairs of YNG.

The President shall:

- (a) lead and manage YNG;
- (b) report to the board of directors;
- (c) keep the board of directors current on major developments, ensuring the board of directors has sufficient information to permit it to fully discuss potential issues and to make decisions;
- (d) recommend to the board of directors strategic directions for YNG's business and, when approved, successfully implement the corresponding strategic, business and operational plans;
- (e) direct and monitor the activities of YNG in a manner that strives towards the achievement of targets and ensures the assets of YNG are safeguarded and optimized in the best interests of YNG;
- (f) develop and implement operational policies to guide YNG within applicable laws, and the framework of the strategic directions adopted by the board of directors;
- (g) develop and recommend to the board of directors the overall corporate organization structure and staffing;
- (h) create, maintain and review with the board of directors an annual plan for the development and succession of management;
- (i) oversee the interfaces between YNG and the public;
- (j) meet regularly and as required with the board of directors to *review* material *issues* and to ensure that the board of directors is provided in a timely manner with all the information it requires to fulfill *its* statutory and other obligations; and

provide the board of directors with exposure to the key management of YNG