

Board Chair Mandate

Introduction

The fundamental responsibility of the Chair of the Board of Directors of Cordy is to effectively manage the affairs of the Board.

The Chair, as the presiding Board member, ensures the relationships between the Board and management, shareholders, other stakeholders and the individuals on the Board are effective and efficient and further the best interests of Cordy.

In performing this role, the Chair must work with the President, manage the Board and, together with the President, ensure effective relations with shareholders, other stakeholders and the public.

1. Managing the Board

- Chair Board meetings.
- Assist the President in the co-ordination of the agenda, information packages and related matters for Board meetings.
- In conjunction with the relevant Committee Chairs, recommend Board committee members and committee chair appointments to the Board for approval and assist in the review and need for, and the performance and suitability of, those committees.
- In conjunction with the relevant committees of the Board, review and assess Director attendance, performance and compensation and the size and composition of the Board.
- Ensure the Board is properly organized, functions effectively and meets its obligations and responsibilities including those related to corporate governance matters.
- Provide leadership to the Board, and assist the Board in reviewing and monitoring the strategies, policies and plans of Cordy and the achievement of its objectives.
- Set the frequency of the Board meetings and review such frequency from time to time as considered appropriate or as requested by the Board.

2. Working With the President

- Work with the President to ensure effective relations with the members of the Board, shareholders, other stakeholders and the public.
- Act as the principal sounding board, counselor and confidant for the President, including helping to review strategies, define issues, maintain accountability, and build relationships.
- Lead the Board in ensuring the accountability of the President and in ensuring implementation of the succession and development plans by the President.
- Work closely with the President to ensure management strategies, plans and performance are appropriately represented to the Board.

3. Board Independence and Governance

- Be knowledgeable of corporate governance practices, stay abreast of developments in corporate governance practices of other comparable companies and lead the adoption of “best practices” where appropriate to maintain a leadership level of governance practices.

- Meet proactively with all Board members and seek their feedback on management performance, Board and committee effectiveness and other matters.
- In conjunction with the relevant committees, assess performance of Directors collectively and individually and, where applicable, provide individual performance feedback to Board members.
- In accordance with guidance from the Nominating Committee, approach candidates for Board membership.
- Provide feedback and input to the Committee Chairs on governance and other matters.

4. Relations With Shareholders, Other Stakeholders and the Public

- Chair the meetings of shareholders, be available for questions and participate in any other manner as required.
- Provide leadership to the Board in the execution of its responsibilities to shareholders.
- Ensure Cordy's management and, where applicable, the Board are appropriately represented at official functions and meetings with major shareholder groups, and other stakeholder groups as appropriate.
- Perform public service, as required, in connection with Cordy's charitable, educational and cultural activities.