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Role and Mandate of the Lead Trustee

May 2023

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The Lead Trustee, in collaboration with the Executive Chair, is specifically charged with the responsibility for providing leadership to the Board in order to facilitate its effective operation in carrying out its mandate. The roles and responsibilities of the Lead Trustee include, among other things:

- (a) in collaboration with the Executive Chair, providing overall leadership to foster the effectiveness of the Board;
- (b) providing advice, counsel and mentorship to the CEO and the Trustees;
- (c) ensuring that the role and responsibilities of the Board are well understood by both the Board and management, and that the boundaries between Board and management responsibilities are clearly understood and respected;
- (d) promoting best practices and high standards of corporate governance;
- (e) ensuring that Board meetings are conducted in such a manner that facilitates the exchange of constructive and objective points of view and encouraging all Trustees to participate in a manner that is conducive to good decision-making;
- (f) ensuring that the independent Trustees meet in the absence of the non-independent Trustees at each Board meeting;
- (g) chairing all meetings of the independent Trustees;
- (h) facilitating communication between the Executive Chair and the independent Trustees;
- (i) chairing meetings of the Board and Unitholders when the Executive Chair is not in attendance; and
- (j) acting as liaison between the Board and management, working closely with the CEO and the Executive Chair, to ensure that relationships between the Board and management are conducted in a professional and constructive manner.