

## **CRIUS ENERGY ADMINISTRATOR INC.**

### **POSITION DESCRIPTION CHIEF EXECUTIVE OFFICER**

#### **1. GENERAL**

The Chief Executive Officer ("CEO") of Crius Energy Administrator Inc. (the "**Administrator**") reports to the board of directors (the "**Board**") of the Administrator, and maintains open communication with the chairman (the "**Chairman**") of the Board. The primary responsibilities of the CEO include:

- A. providing overall leadership and vision in developing, in concert with the Board, the strategic direction and the tactics and business plans necessary to realize the objectives of the Administrator, Crius Energy Trust (the "**Trust**"), and the Trust's direct and indirect subsidiary entities (collectively with the Administrator and Trust, the "**Crius Group**"); and
- B. managing the overall business 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.

#### **2. DUTIES AND RESPONSIBILITIES**

The CEO's specific duties and responsibilities include, but are not limited to, the following:

##### *Overall Business Responsibility*

The CEO will have the overall responsibility to:

- A. successfully implement business and operational plans;
- B. with the assistance of the Chief Financial Officer ("**CFO**") and other members of management, develop annual capital commitment and expenditure budgets for approval by the Board;
- C. collaborate with the Chairman of the Administrator (if any) and develop annual operating forecasts of revenue, expenditures, operational results and financial performance. These forecasts serve as operating and financial guidelines and do not require Board approval except for those components specifically utilized in setting objectives for compensation purposes;
- D. collaborate with the Chairman of the Administrator (if any) and authorize the commitment of funds to capital projects approved in accordance with the delegation of authority or by the Board;
- E. authorize the commitment of corporate resources. Enter into agreements, contracts, leases, etc. in the ordinary course of business, in order to pursue the

approved strategies, business plans and objectives of the Crius Group; provided however, that major commitments, exposures and risks will be reported to the Board on a regular and timely basis;

- F. in conjunction with the Governance, Nomination & Compensation Committee, establish and review with the Board a plan for senior management development and succession;
- G. provide the Board, at Board and committee meetings, with exposure to the Administrator's key management;
- H. annually develop, for approval by the Board, a set of objectives the CEO is responsible to meet;
- I. establish effective control and co-ordination mechanisms for all operations and activities;
- J. ensure the integrity of the internal control framework and management information systems and the accuracy of the Crius Group's financial statements;
- K. ensure the Crius Group's assets are adequately safeguarded and optimized in the best interests of unitholders of the Trust (the "**Unitholders**"); and
- L. ensure that officers and employees obtain the CEO's approval prior to accepting a position as a director of a for-profit company or business.

### *Leadership*

The CEO is the leader of the Crius Group and will:

- A. lead and manage the Crius Group within parameters established by the Board and relevant committees;
- B. maintain a positive work climate that is conducive to attracting, retaining and motivating a group of top-quality employees at all levels;
- C. implement capable management succession, progressive employee training and development plans within the Crius Group;
- D. ensure that all members of the Crius Group have their responsibilities and authorities clearly established;
- E. maintain or cause to be maintained such industry, governmental, public or other external relationships as are deemed advisable and in the interests of the Crius Group; and
- F. foster a culture that promotes performance and ethical practices and encourages individual integrity and social responsibility.

### *Strategy*

The CEO, with the assistance of other members of the management team, will develop and recommend strategic plans to the Board that ensure the Crius Group's profitable growth and overall success. This includes updating and making changes as required, and involving the Board in the early stages of strategy development.

The CEO will identify the principal risks of the Crius Group's business and will work with the Board to ensure implementation of appropriate systems to manage these risks.

### *Financial Reporting and Disclosure*

In connection with the Crius Group's financial reporting and disclosure obligations, the CEO will:

- A. 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;
- B. keep the Board fully informed on all aspects of the Crius Group's operational and financial affairs, and on all matters of significant relevance to the Crius Group. This includes external items emanating from industry, financial markets, governments and regulators on issues such as business and market trends, fiscal and monetary policies, legislation, etc.;
- C. ensure effective communications and appropriate relationships are maintained with Unitholders, regulatory authorities and other stakeholders;
- D. provide quarterly and annual certificates as to the accuracy of the financial statements, management's discussion and analysis and disclosure controls and procedures and internal control over financial reporting; and
- E. manage and oversee the required disclosure between the Crius Group, the Unitholders and the public and act as the principal spokesperson for the Crius Group.

### *Compliance Monitoring*

The CEO will ensure the safe and efficient operation of the Crius Group and ensure compliance with the Crius Group's internal policies and practices and will ensure that all operations and activities of the Crius Group are conducted in accordance with laws, regulations, listing standards, sound business practices and in accordance with the policies and practices approved by the Board.

## **3. REVIEW**

The Governance, Nomination & Compensation Committee, with input from all Board members and the CEO, will review this position description at least annually or, where circumstances

warrant, at such shorter interval as is necessary, to determine if further additions, deletions or other amendments are required.

Effective as of and from November 13, 2012