

## **CRIUS ENERGY TRUST**

### **POSITION DESCRIPTION**

#### **CHAIR OF THE GOVERNANCE, NOMINATION & COMPENSATION COMMITTEE**

##### **1. GENERAL**

- A. The primary role of the chair (the "**Chair**") of the Governance, Nomination & Compensation Committee (the "**Committee**") of the board of directors (the "**Board**") of Crius Energy Administrator Inc. (the "**Administrator**"), the administrator of Crius Energy Trust is to co-ordinate the affairs of the Committee and to act as the main liaison between the Committee and the Board with respect to matters relating to the mandate of the Committee. The Chair shall be a member of the Committee and meet the independence standards set out in National Instrument 58-101 – *Disclosure of Corporate Governance Practices* or any successor instrument thereto.
- B. The Chair is appointed annually by, and reports to, the Board. Should the Board not appoint a Chair, the members of the Committee may designate a Chair by a majority vote of the Committee.

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

###### *Leadership*

The Chair provides independent, effective leadership to the Committee and leads the Committee in fulfilling the duties set out in the Committee's mandate. In particular, the Chair has the responsibility to:

- A. provide overall leadership to enhance the effectiveness of the Committee; and
- B. take all reasonable steps to ensure that the responsibility and duties of the Committee, as outlined in its mandate, are well understood by the Committee members and executed as effectively as possible.

###### *Ethics*

The Chair has the responsibility to foster ethical and responsible decision making by the Committee and its individual members.

###### *Committee Governance*

The Chair has the responsibility to:

- A. provide effective Committee leadership, overseeing all aspects of the Committee's direction and administration in fulfilling its mandate;

- B. oversee the structure, composition and membership of, and activities delegated to, the Committee;
- C. encourage all Committee members to have a working familiarity with executive compensation practices; and
- D. ensure that all of the Committee members are "independent", to the extent required by the Committee's mandate.

#### *Committee Meetings*

The Chair has the responsibility to:

- A. ensure that the Committee meets as often as necessary to carry out its duties effectively;
- B. establish the agenda for each Committee meeting with the chair of the Board, other Committee members, members of management and outside advisors, as appropriate;
- C. chair all meetings of the Committee, including closed sessions and *in camera* sessions;
- D. ensure sufficient time during Committee meetings to fully discuss agenda items;
- E. encourage Committee members to ask questions and express viewpoints during meetings;
- F. deal effectively with dissent and work constructively towards arriving at decisions and achieving consensus; and
- G. ensure that the Committee meets in separate, regularly scheduled, non-management, *in camera* sessions and in closed sessions with internal personnel or outside advisors, as needed or appropriate.

#### *Committee Reporting*

The Chair has the responsibility to:

- A. following each meeting of the Committee, report to the Board on the activities, findings and recommendations of the Committee; and
- B. ensure that Committee materials are available to any director on request.

#### *Committee / Management Relationships*

The Chair has the responsibility to:

- A. take all reasonable steps to ensure that Committee members receive written information and are exposed to presentations from management required to fulfill the Committee's mandate;
- B. facilitate effective communication between Committee members and management, both inside and outside of Committee meetings; and
- C. have an effective working relationship with management.

*Evaluations*

The Chair has the responsibility to ensure that a performance evaluation of the Committee and the Chair is conducted, soliciting input from all Committee members, other directors of the Administrator and appropriate members of management.

*Advisors / Resources*

The Chair has the responsibility to:

- A. ensure that resources and expertise are available to the Committee so that it may conduct its work effectively and efficiently; and
- B. coordinate with the Committee to retain, oversee, compensate and terminate independent advisors to assist the Committee in its activities.

*Other*

The Chair shall carry out any other appropriate duties and responsibilities assigned by the Board or delegated by the Committee.

**3. REVIEW**

The members of the Committee, with input from all Board members and management, 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.

Adopted by the Board on November 13, 2012.