



JADEPOWER

**MANDATE OF THE CHIEF
EXECUTIVE OFFICER**

Dated as of November 27, 2019

JADE POWER TRUST

MANDATE OF THE CHIEF EXECUTIVE OFFICER

The term “**Trust**” as used herein shall refer to the Jade Power Trust and include all of the direct and indirect subsidiaries of the Jade Power Trust, and the Jade Power Administrator Inc. (the “**Administrator**”), as the context so requires. The Administrator is the administrator of Jade Power Trust, and as such, the board of directors of the Administrator (the “**Board**”) is responsible for the stewardship of the affairs of the Trust and the Trust’s direct and indirect subsidiary entities.

The Chief Executive Officer (the “**CEO**”) is specifically charged with the responsibility for managing the strategic and operational agenda of the Trust and for the execution of the directives and policies of the Board. The roles and responsibilities of the CEO include, among other things:

- (a) developing, together with the Board, the Trust’s strategic direction and executing and monitoring same;
- (b) directing the overall business operations of the Trust;
- (c) ensuring that the Board is kept appropriately informed of the overall business operations of the Trust and major issues facing the Trust;
- (d) having ultimate accountability for the development and execution of the strategy and policies of the Trust and communicating them to the Board and securityholders of the Trust;
- (e) having responsibility for the day-to-day operations of the Trust, including the annual planning process, capital management, financial management, acquisitions, divestitures, etc., all of which must be accomplished within the strategic framework of the Trust established by the Board;
- (f) having responsibility for the employment, compensation, job descriptions, performance assessment, leadership development and succession planning of human resources;
- (g) representing the Trust to its major securityholders, including investment and financial communities, governments, customers and the public;
- (h) bringing the following material decisions to the Board for their review and approval:
 - (i) acquisition or initiation of new properties or undertakings or the assumption of any commitment, obligation or liability other than in the ordinary and normal course of business;
 - (ii) issuance or sale of securities of the Trust and/ or rights, options or warrants to acquire securities of the Trust;

- (iii) declaration or payment of a dividend or other distribution in respect of any securities of the Trust;
 - (iv) any transaction, contract, agreement, undertaking or arrangement with a person with whom the Trust and/or members of management do not act at arm's length or who is otherwise a "related party" as such term is defined under applicable legislation;
 - (v) disposition of assets or cancellation of debt other than in the ordinary and normal course of business; and
 - (vi) any other transaction, contract, agreement, undertaking, commitment or arrangement, not in the ordinary and normal course of business or which is or would be material in relation to the Trust;
- (i) presenting to the Board any material business issues resulting from communications with securityholders; and
 - (j) working with the Executive Chairman in representing the Trust to external third parties.