TERMS OF REFERENCE FOR THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

I. INTRODUCTION

The President and Chief Executive Officer (the "President") is the senior management officer of the Authority and is also a Director.

II. DUTIES AND RESPONSIBILITIES

The President has the responsibility to:

A. Lead and manage the Authority within the parameters established by the Board and its committees.

B. Ensure the safe efficient operation of the Vancouver International Airport.

C. Report to the Board.

D. Develop and recommend the strategic plan to the Board and successfully implement the corresponding operational plans, capital plans and other supporting initiatives.

E. Direct and monitor the activities of the Authority in a manner that ensures that the assets of the Authority are safeguarded and optimized in the best interests of the communities the Authority serves.

F. Develop and implement operational policies to guide the Authority within the limits prescribed by the Authority's By-laws and the framework of the strategic directions adopted by the Board.

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G. Ensure the integrity of the Authority's internal control and management systems.

H. Identify the principal risks of the business and ensure the implementation of systems to manage these risks.

I. Ensure compliance with the Authority's environment, health and safety policies and practices.

J. Ensure that the Authority achieves and maintains a satisfactory competitive position within its industry and a high standard for its products and services.

K. Develop and recommend to the Board the overall corporate organizational structure.

L. Review and recommend the appointment of senior management.

M. Establish and maintain an annual Board approved plan for the development and succession of senior management.

N. Manage and oversee communication between the Authority and the public and act as the principal spokesperson for the Authority.

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O. Meet regularly and as required with the Chair and other Directors to review material issues and to ensure that the Chair and other Directors are provided with relevant and timely information.

P. Ensure that the Chair and other Directors have the access to management necessary to permit fulfillment of the Board's obligations.

Q. Foster a corporate culture that promotes ethical practices and encourages individual integrity and social responsibility.

R. Seek Board approval for expenditures, revenue measures, leases or other actions or transactions falling outside the Guidelines approved by the Board.