

**TORONTO WATERFRONT REVITALIZATION CORPORATION**  
**CEO Search Committee Mandate**

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The role of the Search Committee (the “**Committee**”) is to assist the Board of Directors (the “**Board**”) of the Toronto Waterfront Revitalization Corporation (the “**Corporation**”) in fulfilling its responsibility to recruit and hire a Chief Executive Officer (“**CEO**”), as set out below.

The Committee, established by resolution of the Board on December 6, 2018, is an ad hoc committee that will cease to exist when the new CEO is appointed.

The Mandate of the Search Committee includes the Board Committee Directive, which establishes its authority, composition and procedures; however, items 4 and 7 of the Board Committee Directive do not apply to the Committee. Item 4 addresses number of committee members and appointment of Chair, which are established in this Mandate, and item 7 requires an annual workplan and an annual review of a committee’s mandate and effectiveness, which are not appropriate for an ad hoc Committee.

**(a) Membership and Chair**

The Committee will:

- (i) Consist of up to five members;
- (ii) Include directors appointed by all three levels of government (if possible); and
- (iii) Choose a Chair from among their number.

**(b) Recruitment Process**

The Committee will:

- (i) Upon the advice of the executive search firm of Boyden Toronto, and the recommendations of management reflecting best practices and the process followed by the Corporation in the past, agree upon a process to be followed that will result in timely and successful recruitment and selection of the CEO;
- (ii) As part of the process, work closely with management (the Interim CEO and the Director, Human Resources and Administration), and be advised and supported by Boyden Toronto;
- (iii) Participate as appropriate in the following major milestones in the process: refinement of CEO position description, outreach to potential candidates, interviews and evaluation of candidates, recommendation to the Board of top candidate(s) and finalization of the terms of employment for the new CEO; and

- (iv) Ensure that the identification of, and consultation with, government and other key stakeholders are important priorities of the process.

**(c) CEO Position Description**

The Committee will:

- (i) Individually contribute to the refinement of the CEO position description and the related preparation by Boyden Toronto of materials to be used in its outreach to potential candidates (to commence as soon as possible); and
- (ii) Consider the key responsibilities and required skills, experience and key competencies of the CEO, including: (a) extensive experience in the governance and workings of a board, with a broad range of skills, appointed by government shareholders; (b) operational experience in leading a multi-dimensional management team; and (c) communication skills to represent Waterfront Toronto in public forums and the media to advance an organizational narrative that is compelling, innovative and resourceful.

**(d) Reporting and Other Activities**

The Committee will:

- (i) Report to the Board on its activities and progress;
- (ii) Make recommendations to the Board regarding top candidate(s); and
- (iii) Undertake such other activities as the Board may direct, or as the Committee considers necessary to support successful and timely completion of the CEO search.