

Corporate Governance Manual

The Corporate Governance Manual is an internal document. Its purpose is to provide guidance to the board of directors. If a conflict arises between this document and our bylaws, our bylaws will prevail.

Approved by the Board of Directors March 2019

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Governance Policies of the Board of Directors

Summary

- It is expected that all directors of Canadian Chamber (the “Directors”):
- Are representatives of corporate members in good standing, with the exception of board officers and nominees as described in our bylaws.
 - Represent the views of their industry and region.
 - Bring valuable expertise and experience.
 - Are familiar and agree with our mission, vision, and objectives.
 - Act in our best interest to the best of their ability.
 - Are well-informed and make every effort to attend all meetings of the board.
 - Participate in the activities of the board’s committees and task forces.
 - Establish and assess our policies and goals.
 - Disclose conflicts of interest.
 - Act within the scope of authority mandated by the Canadian Chamber.
 - Are aware of corporate liability issues.
 - Actively involved in recruiting and retaining members on the advice and assistance of staff.

The Canadian Chamber as a Non-Profit Organization

We -

board, and directors are encouraged to participate and share their expertise both at the board and committee levels.

Directors' relationships with our management and staff are maintained through our president and chief executive officer.

Directors are also representatives of the membership. As such, they are not authorized to speak officially for the Canadian Chamber, except on those items upon which we have formulated and approved a policy. Directors should defend our organization from unjust criticism

travel and accommodation expenses. Group meal functions that are held during board or committee meetings are covered by

Code of Conduct

1. All directors shall maintain the highest standard of conduct, act with fairness, integrity and dignity and in a manner not detrimental to the interest of the public or to our organization.
2. Generally, directors should be guided by the following rules and principles of business conduct, which shall serve as an ethical guideline for making business decisions on behalf of our organization.

All directors shall:

- Support the objectives and uphold the reputation of our organization.
- Abide by the laws, rules and regulations of Canada and any other country in which our organization conduct business.
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Role and Responsibilities of the Officers and Directors of the Board

Chair of the Board

Under the authority delegated by the membership through our bylaws, or through the resolutions and/or consent of the board, the chair of the board shall:

- a. Be our chief elected officer.
- b. Be the spokesperson for the board.
- c. Ensure our mission and strategic plan are followed.
- d. Call, preside at and chair meetings of our organization, including those of the board, the executive committee, annual meetings and special meetings of the membership.
- e. Determine the agenda for all board, executive committee, annual meetings and special meetings, in collaboration with our president and chief executive officer.
- f. Facilitate discussions at the board level and take all reasonable steps to ensure the appropriate level of communication among directors and between management, the board and board committees.
- g. Take all reasonable steps to ensure directors receive board material in a timely manner and the content of the material is appropriate.
- h. Be the chair of the executive committee to carry on the business of our organization between meetings of the board.
- i. Be the chair of the human resources and compensation committee.
- j. Be allowed to attend, as an ex-officio member, all meetings of the board's standing committees and task forces.
- k. Report to the membership on the actions of officers and direc

Vice Chair

The vice chair supports the chair of the board by working toward organizational goals and begins to formulate plans for his/her term to ensure a smooth transition. Further, with the consent of the board, the vice chair shall:

- a. Assist the chair of the board with his/her duties.
- b. Assume the responsibilities of the chair of the board in his/her absence.
- c. Be chair of the board in his/her absence.

- Ensure the implementation of the business plan within the parameters of the approved budget.
- Ensure the implementation of processes, procedures and mechanisms by which key matters of financial and non-financial risk are identified and ensure strategies are developed to manage such risks.
- Provide overall administrative and financial stewardship of our organization and periodically report to the board of directors.

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- d. Assist the chair of the board and the nominating and governance committee in providing director orientation and continuing education programs.
- e. Keep, or have kept, minutes of the proceedings of our organization, have the care and custody of our records and attend to the publication of our reports.

Immediate Past Chair of the Board

While not included on the slate, in addition to the elected directors, the immediate past chair preceding the chair, by virtue of his/her position will be an ex-officio member of the board for one term with all the rights and privileges of a director.

The immediate past chair of the board is responsible for promoting the continuity and development of leadership in our organization. With the consent of the board, the immediate past chair of the board shall:

- a. Be a member of the executive and the human resources and compensation committees.
- b. Be the chair of the nominating and governance committee.
- c. Attend meetings of the board of directors and its committees, the annual meetings and special meetings of the membership.
- d. Oversee projects and assume other responsibilities as assigned.

Directors

The directors are collectively the representatives of the membership and are charged with the responsibility of exercising visionary leadership; establishing values and goals; setting policies and procedures; creating value in the programs and services to the benefit of the members; supporting the employees and volunteers of our organization and respecting them as partners in advancing our mission. In conducting and supervising the business of our organization, the directors shall:

- a. Help frame the values, vision, and mission of our organization.
- b. Help identify the priority needs of our members and the resources required to achieve them and assist in formulating, establishing and assessing our strategic plans, goals and annual budget.
- c. Adopt programs to carry out our mission and goals and monitor the execution of the policies of the board and our goals and programs.
- d. Be positive in communicating board decisions to members, staff and the public.
- e. Identify and understand emerging issues pertaining to our goals and represent the views of his/her industry and region.
- f. Support and promote the programs and services to members, prospective members, the public and to other stakeholders and participate in membership retention and recruitment.
- g. Comply with our bylaws and policies and ensure compliance by others.
- h. Act as the originators of bylaw amendments and help develop policies deemed necessary consistent with our bylaws.
- i. Prepare for and attend meetings of the board in their entirety.
- j. Review and understand the board briefing documents and minutes, policy manuals, official publications and related orientation resources.
- k. Evaluate and follow up on actions taken at meetings of the board.
- l. Fulfill any assignments as committee member, board liaison or representative of our organization.
- m. Observe the governance policies, be corporate members in good standing (with the exception of board officers and nominees described in our bylaws).
- n. Fulfill other duties as mutually agreed.

term is appointed to the executive committee shall be eligible for re-election for two additional consecutive terms (for a total of eight consecutive terms).

We are committed to reflecting the diverse composition of the Canadian business community as stated in our diversity policies. While the primary criterion will remain the personal and professional capabilities of each individual who is asked to serve, including business experience and the specific expertise most needed at the time, the board also strives to ensure its composition reflects the regional, gender, age, sectoral, size of organization and ethno cultural diversity of Canada.

Meetings

Meetings of the board will be held four times a year, or more frequently, as circumstances require and at the call of the chair, the president and chief executive officer or at the written request of any ten directors. Meetings can be held in person, via telephone or video conference.

During each six-year term, the board will hold at least one board meeting in each of the recognized regions of Canada which are: (i) Northern Territories (i.e. Yukon, Northwest Territories and Nunavut); (ii) British Columbia; (iii) Alberta, Saskatchewan and Manitoba; (iv) Ontario; (v) Québec; and (vi) the Atlantic Provinces.

Notice and agenda of board meetings shall be sent to each member of the board in advance of the meetings.

The board members may meet without the presence of management of our organization (in-camera) before or after every board meeting. As appropriate, any decisions made during this session, will be sent to the Board secretary to be included in the minutes of the meeting.

Quorum

Ten directors shall constitute a quorum at meetings of the board, provided that directors from at least four of the recognized regions of Canada are present. Each matter before the board, unless otherwise specified in our bylaws, shall be decided by a majority of the votes cast on the matter.

Mandate

The Board of Directors shall be responsible for the overall management of the organization and shall have the authority to do all such things as may be necessary or proper for the conduct of the business of the organization.

- e. Approve the compensation of our president and chief executive officer and the compensation policy for the other employees of our organization, taking into consideration goals and objectives fixed by the board.
 - f. Establish, at its discretion, appropriate rules and regulations to reimburse the reasonable expenses of directors and members incurred in attending meetings of the board and of the executive committee or other authorized committees or task forces.
3. With respect to financial matters and internal controls
 - a. Monitor the reliability and quality of our financial statements and the appropriateness of their disclosure.
 - b. Monitor our internal controls and management information systems.
 - c. Monitor our compliance with applicable legal and regulatory requirements.
 - d. Take appropriate steps to identify the potential risks and opportunities affecting our organization and to monitor the management of these risks and opportunities.
 4. With respect to corporate governance matters
 - a. Review the size and composition of the board and its committees, taking into account competencies, skills and personal qualities of each member of the board.
 - b. Approve the list of board nominees for election by members.
 - c. Take reasonable measures to ensure the competent and ethical operation of our organization.
 - d. Develop our approach with respect to corporate governance, including developing a set of corporate governance principles and guidelines that are specifically applicable to our organization.
 - e. Adopt and periodically review our code of conduct and take reasonable steps to see to it that this code is respected.
 - f. Ensure the annual performance assessment of the board, board committees, board and committee chairs and individual directors.
 - g. Adopt and periodically review the policy for orientation and continuing education of directors.
 - h. Adopt and periodically review a policy for receiving feedback or comments concerning our organization from stakeholders.
 5. With respect to policy matters
 - a. Adopt and support, as appropriate, the policy priorities presented by management and developed with input from the board, board committees, member committees and our membership.
 - b. Provide strategic advice and ensure policies are consistent with our strategic plan.
 6. With respect to corporate relations matters
 - a. Adopt and periodically review our corporate relations strategy.
 - b. Provide expertise and support our revenue-generating process, specifically related to membership and sponsorship activities.
 - c. Provide strategic advice on corporate membership recruitment and retention as well as marketing and communications approaches.
 7. With respect to improving the chamber network
 - a. Review the recommendations of the chamber network committee and taking action to improve the relationship with the chamber network.
 - b. Provide guidance on the general flow of communication and consultations between our organization, provincial, territorial and local chambers of commerce.

The board may from time to time establish one or more committees of directors. However, there is a limit of delegation of authority as follows.

Excerpt from bylaw 50:

Limit of Delegation of Authority

The directors may delegate to each standing committee of the board any of the powers of the directors, except that no committee shall have the authority to:

- a. Submit to the voting members any question or matter requiring the approval of the voting members.
- b. Fill a vacancy among the directors or in the office of public accountant or appoint additional directors.
- c. Issue debt obligations except as authorized by the directors.
- d. Approve any financial statements to be placed before the voting members of the Organization.
- e. Adopt, amend or repeal bylaws of the Organization.
- f. Establish contributions to be made or dues to be paid by members as provided in the Act.

Committee Performance

The nominating and governance committee will oversee an annual review and evaluation of the performance of the board and its members, including a review of adherence to the terms of reference. The results of the assessment will be reported to the board.

In addition, the board will conduct an annual review to determine the relevance and effectiveness of its terms of reference and recommend to the board any improvements it considers necessary or appropriate.

Standing Agenda

The board will develop a standing agenda. The purpose is to identify annual priorities and tasks to perform in order to fulfill the mandate and duties of the board.

January – March

Review and approval of year-end audited financial statements. Based on timing, this may be performed electronically.

Report from executive committee, including progress on strategic plan and other matters as needed.

Hold an annual chair invitational meeting with provincial and territorial chamber representatives on the board.

April – June

Review and approval of 10 Ways document.

Review and approval of the slate of nominees.

Review and approval of the members of the executive committee (i.e. officers, board committee chairs and members at large) and deputy chairs as well as board advisors, if applicable.

Review and approval of the reappointment of audit firm.

Review and approval of the modifications to bylaws as needed.

Report from executive committee, including progress on strategic plan and other matters as needed.

July – September

Report from executive committee chair related to the board performance evaluation.

Report from the board committee chairs related to the board committees' performance evaluation.

Report from executive committee, including progress on strategic plan and other matters as needed.

October – December

Review and approval of the business plan, management objectives as well as operating and capital budgets.

Review and approval of policy resolutions referred to the board from the policy conference.

Reports from executive committee, including progress on strategic plan and other matters as needed.

Committees of the Canadian Chamber

The directors may from time to time establish from one or more committees of the board: standing board committees. Standing board committees provide input, guidance and support to the board and our organization in developing and delivering our strategic priorities and objectives. Their mandates are approved by the board of directors and they are composed solely of directors. They can be permanent in nature or created for a special purpose.

The standing board committees of the Canadian Chamber are:

- Executive committee
- Finance and audit committee
- Corporate relations committee
- Human resources and compensation committee
- International strategic advisory committee
- Nominating and governance committee
- Policy committee
- Chamber network committee

Standing Board Committees: Terms of Reference

Executive Committee

Chair

The chair of the board of directors serves as the chair of this committee.

Deputy Chair

April – June

- Review and update the overall strategy.
- Review and recommend board committee chairs for upcoming year.
- Review the upcoming year's slate of nominees recommended by the nominating and governance committee for approval by the board.
- Initiate the Emeritus Leaders' Circle/Cercle des leaders émérites award process (i.e. former director award).
- Approve future location for AGM (rotation of two years in advance).
- Review first-quarter financial results.
- Review second-quarter objectives status.
- Oversight of enterprise risk management.

July – September

- Review and update the overall strategy.
- Approve dates and locations of quarterly board meeting for upcoming year.
- Review second-quarter financial results.
- Review third-quarter objectives status.
- Oversight of enterprise risk management.

October – December

- Review and update the overall strategy.
- Review the third quarter financial results.
- Review the operating and capital budgets for the upcoming year recommended by the finance and audit committee for approval by the board.
- Review policy priorities for upcoming year.
- Review key initiatives for upcoming year.
- Review the 10 Ways document for upcoming year.
- Oversight of enterprise risk management.

Finance and Audit Committee

Chair

The treasurer serves as the chair of this committee.

Deputy Chair

The nominating and governance committee, on an annual basis, will recommend to the board, for approval, the deputy chair of this committee.

Secretary

A staff member serves as secretary of the committee. The secretary will support the work of the committee by working with members to identify priorities and develop the forward agenda, coordinating meetings and maintaining meeting minutes and other records of activities.

Reports

The chair or the deputy chair of the committee will report regularly to the board or to the executive committee on the activities of the committee.

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Committee Performance

This committee will perform an annual review and evaluation of the performance of this committee and its members, including a review of adherence to the terms of reference. The results of the assessment will be reported to the executive committee.

Deputy Chair

The nominating and governance committee, on an annual basis, will recommend to the board, for approval, the deputy chair of this committee.

Secretary

A staff member serves as secretary of the committee. The secretary will support the work of the committee by working with members to identify priorities and develop the forward agenda, coordinating meetings and maintaining meeting minutes and other records of activities.

Reports

The chair or the deputy chair of the committee will report regularly to the board or to the executive committee on the activities of the committee.

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With the exception that the president and chief executive officer will not be included in such circumstances where a matter discussed involves but is not limited to the CEO engagement or compensation. Each matter before the committee shall be decided by a majority of the votes cast on the matter.

Mandate

Board committees provide input, guidance and support to our organi.90.00our n

Review and assessment of staff base pay performance increases.
Assess progress on 10 Ways.
Assessment of policy advocacy performance for previous year.
Leadership development and succession planning review.
In-camera (consideration of base pay for president and chief executive officer).

July – September

Leadership development and succession planning framework update.
Review and assessment of HR policies.
Review and reassessment of terms of reference.
Review and evaluation of HR and compensation committee performance.

October – December

Consideration of vacation carry over (if any).
Review and approval of salary policy and guidelines for the following year prior to presenting of the

To the extent possible, the committee will include members with experience in International business.

All committees are encouraged to draw on resources outside the committee (e.g. past directors, governors). In exceptional circumstances all committees can also reach out to third-party advisors and external consultants with prior approval by the executive committee should there be a cost for these services.

We are committed to reflecting the diverse composition of the Canadian business community. While the primary criterion will remain the personal and professional capabilities of each individual who is asked to serve, including experience in chairing committees and the specific expertise most needed at the time, the board committees also strive to ensure their composition reflects the regional, gender, age, sectoral, size of organization and ethno cultural diversity of Canada.

Meetings

Meetings of the committee will be held four times a year or more frequently as circumstances require and at the discretion of the chair or deputy chair. At least one meeting per year shall be held in person. Meetings can be held in person, via telephone or video conference.

Notice and agendas of committee meetings will be sent to each member of the committee in advance of committee meetings.

An in-camera session will be included as part of the agenda at every meeting. As appropriate, any decisions made during this session, will be sent to the committee secretary to be included in the minutes. ID D[An]-2.9 ()J-1 Tc -0. Tw 14.0010 0 10Qtr inbe retetetet.5 (t)sesads-jsnded0 10Qtded0 10Qag8 ctp2(a)6.1 (r)4.6 (l)1.5 (eas)-2.1 (r)

Standing Agenda

The committee will develop a standing agenda. The purpose is to identify annual priorities and tasks to perform in order to fulfill the mandate and duties of this committee.

January – March

Review progress of our international activities.

April – June

Mid-year review of progress of our international activities.

July – September

Review progress of our international activities.

Review proposed budget for our international activities.

October – December (in person meeting to coincide with our board meeting)

End of year review of our international activities.

Agree our international objectives for next year.

Agree on next year's budget for our international activities.

Review of ISAC terms of reference.

Nominating and Governance Committee

Chair

The immediate past chair of the board of directors serves as the chair of this committee.

Deputy Chair

The chair of the board of directors serves as the deputy chair of this committee.

Secretary

A staff member serves as secretary of this committee. The secretary will support the work of the committee by working with members to identify priorities and develop the forward agenda, coordinating meetings and maintaining meeting minutes and other records of activities.

Reports

The chair or the deputy chair of the committee will report regularly to the board or to the executive committee on the activities of the committee.

Composition

The committee will be comprised of eight to twelve directors including the following:

- a. The chair of this committee.
- b. The deputy chair of this committee.
- c.

All committees are encouraged to draw on resources outside the committee (e.g. past directors, governors). In exceptional circumstances, all committees can also reach out to third-party advisors and external consultants with prior approval by the executive committee, should there be a cost for these services.

Our organization is committed to reflecting the diverse composition of the Canadian business community. While the primary criterion will remain the personal and professional capabilities of each individual who is asked to serve, including experience in chairing committees and the specific expertise most needed at the time, the board committees also strive to ensure their composition reflects the regional, gender, age, sectoral, size of organization and ethno cultural diversity of Canada.

Meetings

Meetings of the committee will be held four times a year or more frequently as circumstances require and at the discretion of the chair or deputy chair. Meetings can be held in person, via telephone or video conference.

Notice and agendas of committee meetings will be sent to each member of the committee in advance of committee meetings.

An in-camera session will be included as part of the agenda at every meeting. As appropriate, any decisions made during this session, will be sent to the committee secretary to be included in the minutes of the meeting.

Quorum

A majority of the committee members (more than 50%), will constitute quorum. Our president and chief executive officer will be considered a director and a member of the committee and counted in the determination of quorum. Each matter before the committee shall be decided by a majority of the votes cast on the matter.

Mandate

Board committees provide input, guidance and support to our organization in developing and delivering our strategic priorities and objectives.

The nominating and governance committee has the following responsibilities:

1. Board Composition and Evaluation:
 - a. Develop membership qualifications for the board of directors and all board committees, including defining specific criteria to recommend to the board for the selection of new directors to serve on the board.
 - b. Identify individuals believed to be qualified as candidates to serve on the board, consistent with criteria approved by the board and recommend the candidates for all directorships to be filled by the board at an annual or special meeting in accordance with the "Composition requirements of the Director Nominees" as stated in our bylaws. This committee may take into consideration candidates proposed by management and should seek input from the board. In addition, the nominating and governance committee shall review and make recommendations to the board whether members of the board should stand for re-election. It shall consider matters relating to the retirement of board members.
 - c. Conduct appropriate inquiries into the qualifications of possible candidates as directors. The committee shall coordinate and assist management and the board of directors in recruiting new members to the board of directors.
 - d. Review and make recommendations, as the nominating and governance committee deems appropriate, regarding the composition and size of the board in order to ensure the board has the requisite expertise and its membership consists of persons with sufficient diversity.
 - e. Review director attendance at board meetings, committee meetings and education sessions.

- f. Recommend to the board of directors' board committee assignments and appointment of board officers to ensure succession planning for the board chair, vice chair, executive committee members and board committee chairs.
 - g. At least annually and as circumstances otherwise dictate; oversee evaluation of the board of directors and board members' contributions.
 - h. Oversee an orientation program for new members of the board and a continuing education program for all members of the board, as well as, an orientation program for board committee chairs.
 - i. Ensure the currency of and monitor compliance with our c
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October – December

April – June

Review of progress against our policy priorities.

Provide advice and guidance to staff in a timely fashion on our policy development process (includes the policy resolution process) in order to ensure the process is kept current, effective, and results in policy positions that reflect the views of our organization, our members, the board and the strategic plan.

July – September

Review of progress against our policy priorities

Provide advice and guidance to staff in a timely fashion on our policy development process (includes the policy resolution process) in order to ensure the process is kept current, effective, and results in policy positions that reflect the views of our organization, our members, the board and the strategic plan.

Evaluate policy resolutions submitted to our organization for consideration at our AGM and Convention to ensure compliance with resolution criteria.

October – December

Review of progress against our policy priorities

Provide advice and guidance to staff in a timely fashion on our policy development process (includes the policy resolution process) in order to ensure the process is kept current, effective, and results in policy positions that reflect the views of our organization, our members, the board and our strategic plan.

Chamber Network Committee

Chair

The vice chair of the board of directors serves as the chair of this committee.

Deputy Chair

The nominating and governance committee, on an annual basis, will recommend to the board, for approval, the deputy chair of this committee selected, from the members of this committee.

Secretary

A staff member serves as secretary of the committee. The secretary will support the work of the committee by

All committees are encouraged to draw on resources outside the committee (e.g., past directors, governors, or members of the four chamber network caucuses—rural, mid-urban, urban and metro city chambers of commerce). In exceptional circumstances, all committees can also reach out to third-party advisors and external consultants with prior approval by the executive committee, should there be a cost for these services.

Our organization is committed to reflecting the diverse composition of the Canadian business community. While the primary criterion will remain the personal and professional capabilities of each individual who is asked to serve, including experience in chairing committees and the specific expertise most needed at the time, the board

Appendix A: Policies of the Board of Directors

Board Diversity

May 2018

The Canadian Chamber of Commerce (the "Organization") believes in diversity and values the benefits that diversity can bring to its board of directors (the "Board"). Diversity promotes the inclusion of different perspectives and ideas, mitigates against groupthink and ensures the Organization has the opportunity to benefit from all available talent. The promotion of a diverse Board makes prudent business sense and makes for better corporate governance.

The Organization seeks to maintain a Board and its committees comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Board and its committees should reflect the diverse nature of the business environment in which the Organization operates. For purposes of Board composition, diversity includes, but is not limited to, business experience, geography, age, gender, ethnicity and Aboriginal status. In particular, the Board should include an appropriate number of women directors.

The Organization is committed to a merit-based system for Board composition within a diverse and inclusive culture that solicits multiple perspectives and views and is free of conscious or unconscious bias and discrimination. When assessing Board and committee composition or identifying suitable candidates for appointment or re-