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RESOLUTION

The following is a Resolution passed at a meeting of the Board of Directors of the St. Teresa's Mundy Pond Corporation (STMPC) on the 23rd of March, 2023.

BE IT RESOLVED THAT:

The Terms of Reference for a Director of St. Teresa's Mundy Pond Corporation be adopted as per the document entitled such dated March 23rd 2023.

DATED at St. John's, in the Province of Newfoundland and Labrador, this 23rd day of March, 2023.

Richard Power
President

Susan Thistle
Vice-President

Sheila Gollop
Treasurer

Margie Janson
Secretary

Michael Hearn
Director



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TERMS OF REFERENCE FOR A DIRECTOR of ST. TERESA'S MUNDY POND CORPORATION (Corporation)

I. INTRODUCTION

The Board of Directors acts collectively and exercises its powers and responsibilities as a group. Individual directors have no power to act on their own.

II. FIDUCIARY RESPONSIBILITIES

Broadly speaking, a director of the Corporation has several fundamental obligations to perform.

A. Honesty and Good Faith

Common law requires a director to act honestly and in good faith with a view towards the best interests of the Corporation. The key elements of this standard of behavior are:

- i) A director must act with a view to the best interests of the Corporation and not in his or her self-interest. This also means a director should not be acting in the best interests of some special interest group or other organization.
- ii) A director cannot take personal advantage of opportunities that come before him/her in the course of performing his/her director duties.
- iii) A director must disclose to the Board any personal interests that he/she holds that may conflict with the interests of the Corporation.
- iv) A director must respect the confidentiality requirements of the Corporation's conflict of interest rules.

B. Skillful Management

A director shall exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in similar circumstances. This means:

- i) The standard of behavior expected of a director will depend upon the particular qualities or characteristics that the director brings to the Corporation relative to the particular matters under consideration.
- ii) The director must be proactive in the performance of his or her duties by:
 - a. attending Board and committee meetings; a director who has not attended meetings, must show diligence by examination of reports, discussion with other directors, and otherwise being sufficiently familiar with the Corporation's activities so that he/she does not suffer as a result of non-attendance;
 - b. participating in a meaningful way; and
 - c. being vigilant to ensure the Corporation is being properly managed and is complying with laws affecting the Corporation.

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III. STANDARDS OF BEHAVIOUR ESTABLISHED BY THE BOARD

The Board has established the following standards of behavior for directors of the Corporation.

A. General

As a member of the Board, each director will:

- i) demonstrate a solid understanding of the role, responsibilities and legal duties of a director and the governance structure of the Corporation as outlined in the Corporation's By-laws;
- ii) demonstrate high ethical standards in personal and professional dealings.

B. Plans

As a member of the Board, each director will:

- i) contribute and add value to discussions regarding the Corporation's strategic direction; and
- ii) participate in monitoring and evaluating the success of the Corporation in achieving established goals and objectives.

C. Preparation, Attendance and Availability

As a member of the Board, each director will:

- i) prepare for Board and committee meetings by reading reports and background materials distributed in advance;
- ii) maintain an excellent Board and committee meeting attendance record;
- iii) organize him/herself so as to be able to attend the entire Board or committee meeting, not just parts of meetings; and
- iv) participate in committees and contribute to their purpose.

D. Communication and Interaction

As a member of the Board, each director will:

- i) demonstrate good judgement;
- ii) ensure that communications between the Corporation and another organization with respect to the business of the Corporation are addressed to the relevant officers of the other organization by the Corporation's President or his/her designate, only;
- iii) ensure that the Corporation's donor list (the "Donor List") is confidential information that is proprietary to the Corporation. The Corporation is obligated to have in place reasonable measures to ensure personal information is protected against theft, loss, unauthorized access or use, tampering, disclosure, or destruction. The Donor List is not to be released by any of its directors unless otherwise authorized by its President, or his/her designate;
- iv) participate fully and frankly in the deliberations and discussions of the Board;
- v) be a positive and constructive force within the Board;
- vi) demonstrate an openness to others' opinions and the willingness to listen;
- vii) have the confidence and will to make tough decisions, including the strength to challenge the majority view;
- viii) maintain collaborative and congenial relationships with colleagues on the Board; and

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ix) advise the President, or his or her delegate, in advance when introducing significant and/or previously unknown information or material at a Board meeting.

E. Corporation Knowledge

Recognizing that decisions can only be made by well-informed directors, each director will:

- i) become generally knowledgeable about the purpose and obligations of St. Teresa's Mundy Pond Corporation.
- ii) maintain an understanding of the regulatory, legislative, social and religious environments within which the Corporation operates.

March 23rd, 2023

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