



Board of Directors
Regulatory Committee Mandate and Charter

Mandate

The Mandate of the Board of Director's Regulatory Committee (the "Committee"), is to enable the Board to fulfill its oversight responsibilities in relation to

1. regulatory framework effectiveness, and
2. regulatory implementation effectiveness.

The Committee will also be responsible for other matters assigned to it by the Board.

1. Oversight – Regulatory Framework Effectiveness

The Committee will gain reasonable assurance that

- (a) regulations enacted by the Board are appropriate and effective, and
- (b) the Commission has implemented and is maintaining appropriate and effective systems and controls in respect of
 - (i) developing Board regulations and amendments, and
 - (ii) requesting government to make changes to legislation and regulations impacting the mandate of the Commission.

2. Oversight – Regulatory Implementation Effectiveness

The Committee will gain reasonable assurance that the Commission has implemented and is maintaining appropriate and effective management controls in respect of

- (a) all statutory decision making made by the Commission (including delegations, designations and authorizations),
- (b) ensuring compliance with and enforcement of the requirements of the *Oil and Gas Activities Act* and its regulations as well as other legislation that is within the mandate of the Commission, and
- (c) ensuring public protection and safety,

including through the consideration of reviews, appeals and judicial reviews of Commission actions.

3. Oversight – Other Regulatory Matters Assigned by the Board

The Committee will gain reasonable assurance that the Commission has implemented and is maintaining appropriate and effective management controls in respect of monitoring court proceedings and legislative developments which may be relevant to the Commission.

Charter

The Committee will,

1. carry out such activities, including those specified in the Committee's Work Plan as it determines are necessary and appropriate to discharge its Mandate,
2. report its affairs to the Board after each meeting, including any recommendations for Board consideration,
3. annually review its Mandate and Charter and assess its performance against each, and
4. approve an annual Work Plan.

The Committee may, from time to time, amend its Work Plan without prior notice or approval of the Board.

Appendix A of the Board of Director's Mandate and Charter applies to the activities of the Committee.