



<b>Board of Directors</b>
<b>Regulatory Committee Mandate and Charter</b>

## **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 re: 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 and is implementing 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 re: regulatory implementation effectiveness**

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

- (a) all statutory decision making made by the Commission (including delegations, designations and authorizations), and
- (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.

## **Charter**

The Committee will carry out such activities, including those specified in the Committee's Calendar, as it determines are necessary and appropriate to discharge its Mandate.

The Committee may make recommendations to the Board, for its consideration, in respect of matters arising from one or more aspect of the Committee's Mandate.



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The Committee may from time to time amend its Calendar 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.