

**POSITION DESCRIPTION  
CHIEF EXECUTIVE OFFICER**

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**GENERAL**

This position description describes the appointment, role and responsibilities of the Chief Executive Officer (“**CEO**”) of Discovery (the “**Company**”). It should be read together with the:

- written mandate of the board of directors (the “**Board**”) of the Company; and
- position descriptions of the Chair of the Board (the “**Chair**”), as such documents may be amended from time to time.

**OFFICE OF THE CHIEF EXECUTIVE OFFICER**

The CEO of the Company is appointed by the Board and reports to the Board and the Chair.

**RESPONSIBILITIES OF THE CHIEF EXECUTIVE OFFICER**

The CEO is the senior management office of the Company and has overall responsibility, subject to the oversight of the Board and the Chair, for managing the day-to-day operation of the Company’s business, for general supervision of the business of the Company and the execution of the Company’s operating plans and working with the Chair, the execution of the Company’s strategic priorities. In fulfilling the responsibilities set out below, the CEO acts within the authority delegated by the Board. In discharging responsibility for the day-to-day operation of the Company’s business, the CEO’s specific responsibilities include:

- (a) providing leadership and direction to the other members of the Company’s senior management team in the day to day running of the Company’s business;
- (b) fostering a corporate culture that promotes ethical practices and encourages individual integrity;
- (c) maintaining a positive and ethical work climate that is conducive to attracting, retaining and motivating top-quality employees at all levels;
- (d) working with the Chair in determining the matters and materials that should be presented to the Board;
- (e) in collaboration with the Chair, developing and recommending to the Board a long-term strategy and vision for the Company that leads to enhancement of shareholder value;
- (f) developing and recommending to the Board annual business plans and budgets that support the Company’s long-term strategy;

- (g) reporting regularly to the Board so that the Board can discharge its responsibilities effectively and, in particular, reporting on the progress being made by the Company with regard to its strategic objectives and towards its short and long-term plans;
- (h) identifying short and long-term opportunities for value-enhancing strategic initiatives, including acquisitions, asset-development, joint ventures and dispositions and communicating regularly with the Board regarding the pursuit of strategic initiatives;
- (i) developing appropriate capital, corporate and management structures to ensure the Company's objectives can be met;
- (j) monitoring the operational performance and strategic direction of the Company;
- (k) ensuring that the day-to-day business affairs of the Company are appropriately managed;
- (l) consistently striving to achieve the Company's financial and operating goals and objectives in a safe and sustainable manner;
- (m) designing or supervising the design and implementation of effective disclosure and internal controls;
- (n) maintaining responsibility for the integrity of the financial reporting process;
- (o) striving to secure for the Company a satisfactory competitive position within its industry;
- (p) ensuring that the Company has an effective management team below the level of the CEO and has an active plan for management development and succession, in conjunction with the Board where appropriate, and approving appointments and termination of employees reporting to executives or senior management;
- (q) in collaboration with the Board, ensuring that there is an effective succession plan in place for the position of CEO;
- (r) serving as the chief spokesperson of the Company, representing the Company before its current and future strategic partners, shareholders, employees, industry, investment community, analysts, regulatory and governmental authorities and other external stakeholders and at industry conferences and meetings;
- (s) reporting regularly to the Corporate Governance and Nominating Committee and the Health, Safety and Environment Committee on the progress being made by the Company towards its corporate responsibility objectives, including with respect to the Company's environmental, health and safety, corporate social responsibility, and human rights programs, policies and performance;
- (t) identify principal risks of the Company's business and ensure the implementation of appropriate systems to manage these risks;
- (u) formulate and oversee the implementation of major corporate policies;

- (v) comply at all times with the Company's Code of Business Conduct and Ethics and other corporate governance policies; and
- (w) consulting with the Board on matters of strategic significance to the Company and alerting the Board on a timely basis of any material changes or events that may impact upon the risk profile, financial affairs or performance of the Company.