

## **ALARIS ROYALTY CORP.**

### **CHIEF EXECUTIVE OFFICER POSITION DESCRIPTION**

The board of directors (**Board**) of Alaris Royalty Corp. (**Company**) is responsible to manage, or supervise the management of, the business and affairs of the Company. The executive officers (**Executive Officers**) of the Company are responsible for the management of the business and affairs of the Company within the strategic direction approved by the Board.

The Chief Executive Officer (**CEO**) of the Company has the responsibilities and specific duties described below.

#### **APPOINTMENT**

The CEO will be appointed as CEO by the Board each year and will have appropriate competencies and skills as recommended by the Compensation and Governance Committee (**CG Committee**) and determined by the Board.

#### **RESPONSIBILITY**

The CEO provides effective leadership and vision for the Company to grow the Company's shareholder value responsibly and in a sustainable manner. The CEO sets the "tone" for management to foster ethical and responsible decision-making, appropriate management and responsible practices in corporate governance.

#### **SPECIFIC DUTIES**

The CEO will:

##### **Leadership**

1. Provide leadership and vision to guide the Company in administering and managing the Company and its subsidiaries in the best interests of the Company's shareholders.
2. Provide leadership in setting and communicating the mission, vision, principles, values, Strategic Plan and Annual Operating Plan of the Company, in conjunction with the Board.
3. Lead the growth of the Company's businesses in a profitable and sustainable manner through resourceful people, capitalizing on superior assets and innovation and operating in a socially responsible manner.

##### **Community**

4. Be a community leader and ensure that the Company contributes to the well-being and improvement of the communities in which it operates.
5. Serve as the external spokesperson and principal liaison for the Company, including effectively managing relations with the Company's external stakeholders, such as securityholders, the communities in which the Company operates, investee entities, customers, creditors, suppliers, the media, governments, non-government organizations and the public generally.

6. Be responsible for communicating the Company's Mission, Vision, Principles, Values, strategy and business plan to external stakeholders.

### **Corporate Social Responsibility, Ethics and Integrity**

7. Provide leadership to management in support of the Company's commitment to corporate social responsibility.
8. Foster ethical and responsible decision-making by management.
9. Set the ethical tone for the Company and its management, including (i) overseeing the administration and implementation of, and compliance with, the Company's policies and procedures; (ii) take all reasonable steps to satisfy the Board as to the integrity of the CEO and other senior officers; and, (iii) take all reasonable steps to satisfy the Board that the CEO and other senior officers create a culture of integrity throughout the organization.
10. Provide the Ethics Policy to the CG Committee and the Board for review and, in their discretion, approval.

### **Governance**

11. Communicate in a timely fashion with the Board on material matters affecting the Company.
12. Communicate regularly with the Chair of the Board (**Board Chair**) and other Directors to ensure that these responsibilities are being fully complied with and that Directors are being provided with information necessary to fulfil their responsibilities and statutory obligations.
13. Assist the CG Committee Chair in developing the Board, Board Committee and Individual Director Mandates.
14. Assist the CG Committee Chair in developing an orientation program for new Directors and a continuing education program for Directors.

### **Disclosure**

15. With the Disclosure Review Committee, the Chief Financial Officer and other members of management, as needed, ensure appropriate and timely disclosure of material information.

### **Strategic & Operational Planning**

16. Ensure the development of the strategic direction and operational requirements for the Company to maximize shareholder value, taking into account among other things, the opportunities and risks of the Company's business.

### **Business Management**

17. Provide general supervision and management of the day-to-day business and affairs of the Company within the guidelines established by the Board, consistent with decisions requiring prior approval of the Board and the Board's expectations of management.
18. Approve commitments within the limits of delegated approval authorities.

**Risk Management**

19. With the Chief Financial Officer (**CFO**), provide the Board assurance that the proper systems are in place to identify and manage business risks and that such risks are acceptable to the Company and are within the guidelines established by the Audit Committee and the Board.
20. With the CFO, ensure the accuracy, completeness, integrity and appropriate disclosure of the Company's financial statements and other financial information through appropriate policies and procedures.
21. With the CFO, establish and maintain the Company's disclosure controls and procedures through appropriate policies and procedures.
22. With the CFO, as required by applicable law, establish and maintain the Company's internal controls over financial reporting through appropriate policies and procedures.
23. With the CFO, ensure that the Company has complied with all regulatory requirements for the Company's financial information, reporting, disclosure requirements and, when applicable, internal controls over financial reporting.
24. Provide required regulatory certifications regarding the Company.
25. Ensure appropriate policies and procedures of the Company are developed, maintained and disclosed.
26. Provide the External Communications Policy to the Board for review, and in the Board's discretion, approval.

**Organizational Effectiveness / Succession**

27. Develop a strong organization with the right people in the right positions.
28. With the CG Committee and the Board, ensure that the Company has an effective senior management team below the level of the CEO, that the Board has regular exposure to senior management team members, and that there exists an effective plan of succession and development for the CEO and senior management.
29. Recommend appointments to senior management, monitor performance of senior management and provide feedback and training as appropriate.

**CEO Performance**

30. With the CG Committee and the Board, participate in developing the CEO Position Description.
31. With the CG Committee and the Board, participate in developing CEO Annual Accountabilities consisting of personal and corporate goals and objectives aligned with The Company's Mission, Vision, Principles, Values, Strategic Plan and Annual Operating Plan, as well as indicators to measure the CEO performance, and present them to the Board for review, and in the Board's discretion, approval.
32. Ensure that an annual evaluation of CEO performance is conducted by the CG Committee and the Board.

**Other**

33. Carry out any other appropriate duties and responsibilities assigned by the Board.
34. To honour the spirit and intent of applicable law as it evolves, authority to make minor technical amendments to this Position Description is delegated to the Secretary, who will report any amendments to the CG Committee at its next meeting.
35. Once or more annually, as the CG Committee decides, this Position Description will be fully evaluated and updates recommended to the Board for consideration.

**Approved:** March 5, 2019

On Behalf of the Board:

*(signed) "Jack C. Lee"*

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Jack C. Lee  
*Chairman*