



## **PRESIDENT AND CHIEF EXECUTIVE OFFICER POSITION DESCRIPTION**

### **INTRODUCTION**

The President and Chief Executive Officer (the “**CEO**”) is the most senior executive officer of Medical Facilities Corporation (the “**Corporation**”). The CEO reports to the Board of Directors (the “**Board**”). The Board, in consultation with the Corporate Governance, Nominating and Compensation Committee, appoints the CEO, evaluates the CEO’s performance and may, at its discretion, remove or replace the CEO.

The CEO’s primary focus is to:

- (a) Provide overall leadership and vision in developing, in concert with the Board, the Corporation’s strategic direction, the Corporation’s values and the tactics and business plan necessary to realize the Corporation’s objectives;
- (b) Manage the overall business to ensure strategic and business plans are effectively implemented within the authority limitations delegated by the Board, the results are monitored and reported to the Board, and financial and operation objectives are attained;
- (c) Manage the overall business to create sustainable long-term shareholder value; and
- (d) In concert with the Board, set the tone and culture of the Corporation that promotes integrity, transparency, and ethical practices and decision making, and as CEO lead the organization in a manner that exemplifies that culture.

### **DUTIES AND RESPONSIBILITIES**

The CEO has the responsibility to:

- (a) Report to the Board;
- (b) Manage the affairs of the Corporation and its subsidiaries (the “**MFC Group**”);
- (c) Initiate and co-ordinate the strategic planning process for the MFC Group and to recommend to the Board goals for the MFC Group’s business and, when approved by the Board, to implement the corresponding strategic, operational and profit plans;
- (d) Direct and monitor the activities of the MFC Group in a manner that ensures agreed upon targets are met and that the assets of the MFC Group are safeguarded and optimized in the best long-term interests of all of the shareholders and to report thereon to the Board on a regular basis;
- (e) Develop and implement operational policies to guide the MFC Group;
- (f) Develop and recommend top level organizational structure and staffing to the Board and direct the implementation of the Board’s decisions in this regard;

- (g) Manage and oversee, in co-operation with the Board, the Corporation's policy for communications with shareholders, investment community, media, governments and their agencies, employees and the general public;
- (h) Develop and seek the Board's concurrence for plans for management development and succession in all key positions and then to implement such plans;
- (i) Consult with the chair of the Board on questions of business policy;
- (j) Meet regularly and as required with the chair of the Board and other Board members to review Board issues and to ensure that the chair of the Board and other Board members are provided in a timely manner with all information and access to management necessary to permit the Board to fulfill its statutory and other legal obligations;
- (k) Review the financial reporting and public disclosure of the Corporation, to satisfy himself or herself concerning the processes followed in their preparation and provide the necessary "public" certificates required under applicable securities laws concerning the fairness and completeness of the public financial reports; and
- (l) Assume such other responsibilities as are delegated to him or her by the Board.