

**CANADIAN OLYMPIC COMMITTEE**  
**INVESTMENT COMMITTEE MANDATE**

**1. PURPOSE**

The Investment Committee (the “Committee”) is a standing committee of the Board of Directors (“Board”) of the Canadian Olympic Committee (“COC”), established to assist the Board in fulfilling its governance responsibilities by providing oversight on investment matters, including the administration of the investments and providing recommendations to the Board on investment policies and strategies. More specifically, the Committee shall provide oversight with respect to the Canadian Olympic Family Fund, the Petro-Canada Olympic Torch Scholarship Fund and the Olympic Legacy Coaching Fund and any successor or replacement funds (collectively the “Funds”).

**2. COMPOSITION**

- 2.1 The committee shall be comprised of up to eight members, including a minimum of two Board directors and a minimum of two external investment advisors. The President and the CEO will be ex-officio, non-voting members of the Committee.
- 2.2 The Chair of the Committee shall be appointed by the Board upon recommendation from the President, after consultation with the Governance and Ethics Committee Chair. The Committee members shall be appointed by the Board upon the recommendation of the President, after consultation with the Chair of the Committee. The members of the Committee will serve an initial term of five years, which may be extended for up to two additional five-year terms. Term extensions beyond ten years will be based upon specific Committee needs. The Board shall approve the appointments to the Committee.
- 2.3 Each member of the Committee shall be financially literate to be able to read and understand reports and presentations on investment strategies, to understand investment risks and opportunities as relevant to the COC, to assess and oversee the Funds’ managers and performance, and shall have experience and knowledge in investment matters.
- 2.4 Any member of the Committee may be removed or replaced at any time by the Board. The Board may fill any vacancy, as it deems appropriate. If and when a vacancy exists, the remaining members may exercise all its powers so long as a quorum remains.
- 2.5 The CEO shall appoint an employee to serve as a liaison to the Committee.

### **3. MEETINGS**

- 3.1 A minimum of one Board member appointed to the Committee and a minimum of two external advisors, present in person, or by telephone, or by videoconference, shall constitute a quorum.
- 3.2 The Committee shall endeavour to reach consensus on all significant decisions. In the event that consensus cannot be reached, the determinations of the Committee shall be made by a majority of its members present at the meeting duly called and held. In the event there is no majority, the Chair of the Committee shall be entitled to cast the deciding vote. All Committee members are expected to attend such meeting, in person, or via telephone, or videoconference. Any decision or determination of the Committee reduced to writing and signed by all members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.
- 3.3 The Committee shall meet as frequently as it deems necessary, but no less than three times per year. Meetings may be called by the Chair of the Committee, the President, or a member of the Committee. The time and place where the meetings of the Committee shall be held and the calling of the meetings and the procedure in all things at such meetings, including without limitation, notice requirements shall be determined by the Committee; provided that an in-camera session without management shall be scheduled at every meeting.
- 3.4 The Committee shall keep and approve Minutes of its meetings in which shall be recorded significant items discussed and all action taken by it. The Minutes shall be available to the Board as soon as practicable and shall be promptly provided to the CEO (or his or her delegate) so that they can be included in the Board materials for the next Board meeting. Where time permits, the Minutes provided to the Board shall be approved in advance by the Committee, but in any event shall be reviewed in advance by the Chair of the Committee. The Chair of the Committee shall make an oral report to the Board, which will include Committee recommendations, where applicable, at least twice per year and more frequently if circumstances warrant.
- 3.5 The Committee may invite such Directors, and members of the COC's senior management as it may see fit from time to time to attend all or part of the meetings of the Committee and assist in the discussion and consideration of the duties of the Committee.

### **4. RESPONSIBILITIES**

In fulfilling its responsibilities, the Committee shall perform the following duties:

- 4.1 Review & recommend to the Board for approval, investment policies and the Committee's Statement of Long-Term Strategy and Policy for the Funds on an annual basis and any necessary changes thereto as required, having regard to the COC's strategic plan and applicable laws.
- 4.2 Determine investment procedures, and guidelines and any necessary changes thereto and have authority for ordinary course decisions, all having regard to the approved investment policies and framework, the COC's strategic plan and applicable laws.

- 4.3 Monitor the financial status and the performance of the Funds and the effectiveness of the investment strategies.
- 4.4 Assess the performance of the external Chief Investment Officer and make a recommendation to the Board to retain or replace the external Chief Investment Officer.
- 4.5 Review the risks associated with the investments and the management thereof.
- 4.6 Recommend distribution of the Funds for approval of the Board.
- 4.7 Review fees incurred by or on behalf of the Funds for reasonability.
- 4.8 Monitor developments and emerging best practices in investment portfolio management.
- 4.9 Such other duties and responsibilities as the Board deems appropriate.

**5. OUTSIDE ADVISORS**

- 5.1 The committee may engage outside experts, including investment consultants, or other advisors, when it deems appropriate to properly discharge its responsibilities to the COC. The Chair of the Committee shall engage the necessary experts in consultation with the President and CEO and the Board shall be kept informed of both the selection of the experts and their advice.

**6. OTHER**

- 6.1 The Committee shall conduct an evaluation of the Committee's performance and this Investment Committee Mandate annually and recommend to the Board such Mandate changes, as the Committee deems appropriate.
- 6.2 The Chair of the Committee shall have the duties and responsibilities set forth in Appendix "A".

## **APPENDIX "A"**

### **INVESTMENT COMMITTEE**

#### **CHAIR POSITION DUTIES AND RESPONSIBILITIES**

In addition to the duties and responsibilities set out in the Investment Committee Mandate and any applicable mandate, or position description, the Chair of the Investment Committee has the following duties and responsibilities:

1. Provide overall leadership to enhance the effectiveness of the Committee, including:
  - (a) overseeing the structure, composition and activities delegated to the Committee;
  - (b) chairing every meeting of the Committee and encouraging free and open discussion at the meetings. Encouraging Committee members to ask questions and express viewpoints during meetings;
  - (c) scheduling and setting the agenda for the Committee meetings with input from other Committee members, the President and management, as appropriate, and ensuring that there is sufficient time during Committee meetings to fully discuss agenda items;
  - (d) facilitating the timely, accurate and proper flow of information to and from the Committee;
  - (e) arranging for management, outside advisors and others to attend and present to the Committee, as appropriate; and
  - (f) taking all other reasonable steps to ensure that the responsibilities and duties of the Committee as outlined in the Mandate, are well understood by the Committee members and executed as effectively as possible.
2. Foster ethical and responsible decision-making by the Committee and its individual members.
3. As needed or appropriate, enable the Committee to meet in separate, regularly scheduled, non-management, closed sessions with, or without outside advisors.
4. Maintain effective and timely communications with the President, ensuring the President is kept apprised of any material matters and issues or concerns of the Committee.
5. Carry out such duties as may be reasonably requested by the Board.