

PERFORMANCE EVALUATION PROCESS FOR  
THE PRESIDENT & CHIEF EXECUTIVE OFFICER

**I. INTRODUCTION**

- A.** The evaluation of the President and Chief Executive Officer (the “**CEO**”) is one of the most important responsibilities of the Board. The evaluation process provides a formal opportunity for the Board and CEO to have a constructive discussion regarding the performance of BCLC and the CEO’s leadership of the organization.
- B.** The Board works through the Human Resources and Compensation Committee (the “**Committee**”) in implementing the evaluation process although the Board is involved in approving CEO goals and business objectives and reviewing the final evaluation.

**II. BENCHMARKS**

The following constitute the benchmarks against which the review takes place:

- A.** a written statement of the CEO’s goals and business objectives for the year under review. These have been agreed to by the CEO and the Board at the beginning of the year under review;
- B.** BCLC’s performance against the:
  - i. strategic plan; and
  - ii. annual operating and capital plans;
- C.** board-approved Terms of Reference for the CEO, which are found in the Board Manual (Tab 14); and
- D.** corporate goals for the purpose of approving CEO holdback payment

**III. THE PROCESS**

- A.** The Committee is charged with leading and implementing the CEO evaluation.
- B.** At the beginning of the review period the Committee reviews and the Board approves the CEO’s goals and business objectives.
- C.** The Committee is best equipped to undertake its assessment of the CEO if its members know how the CEO has evaluated his/her performance

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against the agreed upon objectives of the previous year and the strategic, operating and capital plans.

- D. The CEO's self-appraisal shall be in written form.
- E. The self-appraisal is discussed by the CEO with the Committee in advance of the Committee's ensuing evaluation of the CEO.
- F. Once the Committee has received and discussed the self-evaluation:
  - i. each Committee member contributes his/her assessment of the CEO's performance to the Board Chair; and
  - ii. these individual assessments are then consolidated by the Board Chair into a statement from the Board to the CEO.
- G. The Board Chair and Committee Chair discuss the summary with the full Board before meeting to discuss the evaluation with the CEO.

**IV. TIMING AND RESPONSIBILITIES**

<i>Activity</i>	<i>Who</i>	<i>When</i>
a. The CEO develops goals and business objectives that are reviewed by the Committee and approved by the Board.	- CEO - Committee - Board	February /March for upcoming fiscal year
b. The CEO writes self-appraisal and submits to the Committee.	- CEO	Mid-April for previous fiscal year
c. The CEO discusses self-appraisal with the Committee and the Committee submits its assessment of the CEO to the Board Chair, and recommends CEO holdback payment based on corporate goal attainment.	- CEO - Committee - Board Chair	May for previous fiscal year
d. Input from the Committee is summarized by the Board Chair and reviewed with the full Board.	- Board Chair - Board	May for previous fiscal year

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<b>Activity</b>	<b>Who</b>	<b>When</b>
e. The CEO's Review.	- Board Chair - Committee Chair - CEO	May for previous fiscal year
f. The Board approves the CEO holdback payment.	- Board	May for previous fiscal year