

MANDATE AND ROLES DOCUMENT

INVEST ALBERTA CORPORATION (“IAC”)

DATE OF BOARD APPROVAL: AUGUST 18, 2020

A. INTRODUCTION

Invest Alberta Corporation (IAC) has been established for the mandate described in the *Alberta Investment Attraction Act*.

This Mandate and Roles Document (MRD) has been developed collaboratively by the Minister of Jobs, Economy and Innovation (Minister) and IAC, in accordance with the *Alberta Public Agencies Governance Act* (APAGA).

Although IAC operates at arm’s length from the GoA, there is strategic cooperation and collaboration between IAC and the GoA.

Each of IAC and the GoA consider it necessary and advisable to define and communicate the respective responsibilities and accountabilities of IAC and the GoA relative to the execution of the IAC’s mandate.

1. Definitions

In this document:

- (a) “AIOs” means the Alberta International Offices;
- (b) “AIA Act” means the *Alberta Investment Attraction Act* or any statute, as may be amended from time to time, or any legislation which may be substituted therefor;
- (c) “APAGA” means the *Alberta Public Agencies Governance Act* as amended from time to time;
- (d) “Bylaws” means the bylaws of IAC, as amended from time to time;
- (e) “CEO” means Chief Executive Officer, the highest-ranking executive who has primary responsibility for managing the operations of IAC, or by whatever title;
- (f) “Committee of Supply” means the committee of all Members of the Legislative Assembly that meets to discuss the Government of Alberta’s interim and supplementary budget estimates in detail and to vote on the main budget estimates;
- (g) “Concierge service” means the comprehensive and coordinated delivery of customized services provided to investors;
- (h) “COO” means Chief Operating Officer, if appointed, who manages the day-to-day operations and the development of IAC;
- (i) “Department” means the Department of Jobs, Economy and Innovation;

- (j) "Deputy Minister of EC" means the Deputy Minister of Executive Council (EC) or the Deputy Minister's designate;
- (k) "Deputy Minister of JEI" means the Deputy Minister of Jobs, Economy and Innovation;
- (l) "Director" means a member of the Board of Directors of the Invest Alberta Corporation;
- (m) "FAA" means the *Financial Administration Act* as amended from time to time;
- (n) "FDI" means foreign direct investment;
- (o) "GoA" means the Government of Alberta and has the same meaning as "Her Majesty the Queen in right of Alberta" and "Crown in right of Alberta";
- (p) "IAC" means Invest Alberta Corporation;
- (q) "JEI" means Jobs, Economy and Innovation;
- (r) "Management" refers to the officers of IAC with the responsibility for managing the day-to-day operations of IAC;
- (s) "Minister" means the Minister responsible for the *AIA Act*;
- (t) "Ministry" means the Ministry of Jobs, Economy and Innovation;
- (u) "MRD" means this Mandate and Roles Document;
- (v) "Shared Services Agreement" means an agreement between IAC and a third party whereby the third party provides IAC with the services specified for the timeframe specified in the agreement; and
- (w) "Stakeholder" means any individual, group or organization with an interest in the business and operations of IAC.

2. Nature of this Document

This MRD is jointly developed by IAC and the Minister pursuant to and in accordance with the requirements of Section 3 of APAGA. This MRD is not a contract, nor does it establish or create legal obligations. Rather, it describes and reflects the mandate of IAC, its relationship with the Minister, its governance and operational structure, and respective roles, accountabilities and responsibilities.

APAGA requires that this MRD be reviewed and renewed, amended or replaced within three years after it was made or most recently amended. Furthermore, under Section 3(2) of APAGA, the MRD can be amended at any time by the Minister and IAC.

B. GOVERNING LAW

1. Statutory Mandate of IAC

The AIA Act establishes IAC as a corporation. It operates at arm's length from the GoA. A CEO leads the management of IAC, reporting to a Board.

Under section 3(2) of the AIA Act, the mandate of IAC is to:

- (a) promote investment in Alberta, with a focus on high-value or high-impact investment;
- (b) identify and pursue investment in Alberta, with a focus on high-value or high-impact investment;
- (c) deliver and facilitate seamless and responsive investment attraction services that are targeted and customized for investors and that make the investment decision-making process as informed as possible for those investors; and
- (d) support the GoA in performing trade promotion and advocacy activities.

This will actualize through identifying and pursuing high-value or high-impact investment opportunities in key economic sectors through promoting Alberta as a competitive investment destination, and delivering seamless and responsive investment services to its clients. IAC will assess opportunities and needs among clients to support investment decision making. IAC will leverage international presence and networks; capital markets; communications addressing environmental, social and governance; assist with mergers and acquisitions; and facilitate public-private partnerships to achieve its mandate.

2. IAC Status

IAC is, by statute, "for all purposes an agent of the Crown in right of Alberta", which means:

- (a) The GoA ultimately has legal responsibility for all debts, liabilities and obligations of IAC; and
- (b) IAC is entitled to all legal immunities and any applicable rights and benefits of the GoA.

IAC is a "Provincial corporation" as that term is defined in the FAA.

3. Applicable Legislation and Regulations

IAC has responsibilities under, and is subject to, a number of statutes and regulations, including the following:

- (a) the *Alberta Investment Attraction Act*
- (b) the *Alberta Public Agencies Governance Act*, which applies to IAC as a "public agency" under that Act;
- (c) the *Conflicts of Interest Act*, which applies to IAC as a "public agency" under that Act;
- (d) the *Financial Administration Act*, which governs IAC as a "Provincial corporation";
- (e) the *Fiscal Planning and Transparency Act*, which requires IAC, as an "accountable organization" that is part of the Minister's "Ministry", to provide a business plan and annual report for each fiscal year;

- (f) the *Freedom of Information and Protection of Privacy Act*, which applies to IAC as a “public body” under that Act;
- (g) the *Lobbyists Act*, which applies to IAC as a “public agency” under that Act;
- (h) the *Public Interest Disclosure (Whistleblower Protection) Act*, which applies to IAC as a “public entity” under that Act;
- (i) the *Public Sector Compensation Transparency Act*, which specifies compensation disclosure requirements for “public sector bodies”;
- (j) the *Reform of Agencies, Boards and Commissions Compensation Act*, which establishes the compensation framework for IAC.

Because IAC is a “Provincial corporation”, the Auditor General of Alberta is the auditor of IAC.

IAC is not subject to the *Public Service Act*, except as applicable under Part 2 of the *Public Service Act*.

IAC is subject to any applicable labour legislation of the jurisdictions in which IAC operates. This is typically labour, privacy and disclosure legislation but the legislation is unique in each jurisdiction.

IAC’s procurement practices are subject to the *New West Partnership Trade Agreement*, the *Canadian Free Trade Agreement* and any applicable provisions of international trade agreements to which Canada is a party.

4. Decision Making

IAC has the authority and discretion to make decisions about financial support, contracting, capacity building services, and operations, provided they are not in contravention of any Act, Regulation, or Order In Council to which IAC is subject.

The *AIA Act* defines the financial instruments that IAC can deploy; authorization to use a specific Instrument must be requested by IAC through the Department and Treasury Board and Finance by means of an Order in Council. This authorization is a requirement under the *Financial Administration Act*. Requirements outlined in the Order in Council relating to the financial mechanism must be adhered to by IAC.

Decisions requested by IAC from Cabinet, the Minister, or other government bodies, including appointments and authorization of financial mechanisms, will be coordinated with the Department. This process may include the Department developing decision documents, providing advice to IAC, and coordinating decision packages.

C. GOVERNANCE

1. Bylaws and Sub-Committees

Section 10(1) of the *Act* provides that the board may make bylaws respecting the business and affairs of IAC. Section 10(2) states that the board shall, forthwith after the making of a bylaw, provide a copy of the bylaw to the Minister.

The Board has Initially established the following Board sub-committees:

- (a) Audit and Finance Committee; and
- (b) Governance, Board Development and Human Resources Committee.

2. Roles and Responsibilities

The respective roles and responsibilities of IAC, IAC's Directors and CEO, the Minister and the Department, as well as other stakeholders, in relation to IAC and its operations are summarized below:

(a) Minister

As determined under Section 16 of the *Government Organization Act*, the Minister is responsible for the *AIA Act* and accountable to the Legislative Assembly for IAC. The Minister reports to the Legislative Assembly regarding the business and operations of IAC and addresses questions from members of the assembly about IAC.

Responsible for:

- (i) Overseeing the legislative framework to establish IAC and sustain its operations;
- (ii) Reporting to the Legislative Assembly regarding IAC's business and operations;
- (iii) Issuing directives to IAC within the scope of governing legislation;
- (iv) Approving IAC's Mandate and Roles Document in collaboration with the Board (as represented by the Board Chair), and ensuring it is reviewed as required;
- (v) Advising IAC of applicable government direction and policies;
- (vi) Participating in setting IAC's long-term objectives and short-term targets, if any;
- (vii) Conducting annual performance evaluation of the Board Chair according to defined and transparent policies and criteria;
- (viii) Monitoring whether IAC is acting within its statutory mandate and achieving its long-term objectives and short-term targets, if any;
- (ix) Reviewing IAC's three-year business plan, updated annually, and annual report; and
- (x) Administering the Code of Conduct and the Conflict of Interest Policy for the Board Chair.

(b) Board

The Board is accountable for the sound and prudent governance of IAC and responsible for effective oversight of IAC's management. The Board as a whole is accountable to the

Minister and is expected to act in good faith, leaving aside personal interests to advance the public interest and mandate of IAC.

Responsible for:

- (i) Committing to the highest standards of accountability, financial and otherwise, and ethical conduct by the Board and across IAC;
- (ii) Establishing effective and transparent Board governance practices, including the development of and adherence to Board-specific policies and processes, to enable effective Board operations;
- (iii) Approving, in collaboration with the Minister, IAC's Mandate and Roles Document and ensuring it is reviewed as required;
- (iv) Overseeing IAC's adherence to its mandate;
- (v) Ensuring IAC upholds its agreements with the GoA;
- (vi) Establishing the strategic direction and priorities of IAC;
- (vii) Recommending IAC's three-year business plan, updated annually, and annual report, for review by the Minister;
- (viii) Overseeing the management of IAC, including its standards, processes and controls;
- (ix) Fostering a culture of open communication and collaboration on the Board and with Management;
- (x) Complying with all Ministerial directives;
- (xi) Coordinating recruitment and succession planning of the CEO;
- (xii) Coordinating succession planning for Directors;
- (xiii) Setting and reviewing board competencies;
- (xiv) Providing orientation and training of new Directors; and
- (xv) Evaluating IAC's performance, including financial performance, CEO's performance and Directors' performance, with the exception of the Board Chair.

(c) Board Chair

The Board Chair represents IAC as a whole and its strategic interests as the primary liaison with the Minister, the Board and the CEO. The Board Chair is expected to work openly and cooperatively with all parties and to effectively facilitate the work of the Board.

Responsible for:

- (i) Planning and presiding over all meetings of the Board;
- (ii) Providing regular updates to the Minister about IAC's performance, emergent risks and issues;
- (iii) Leading by example, fostering a culture of cooperation and open communication on the Board and with Management;

- (iv) Ensuring commitment to the highest standards of accountability and ethical conduct by IAC;
- (v) Ensuring the Board as a whole and in committee have opportunities to meet independently of Management;
- (vi) Administering the Code of Conduct and Conflict of Interest Policy for the Board and the CEO, and ensuring the Board addresses conflicts of interest (real or perceived) in a prompt, thorough and transparent manner;
- (vii) Ensuring annual performance evaluation is conducted for the Board as a whole, each Board Committee, each Board Committee Chair, each individual Director and the CEO, according to defined and transparent policies and criteria; and
- (viii) Ensuring regular audits of financial performance.

(d) Board Vice-Chair

The Board Vice-Chair undertakes the role of Board Chair in the event the Board Chair is unavailable to act in that capacity.

Responsible for:

- (i) Performing all duties of the Board Chair in the event the Board Chair is absent from a meeting of the Board or is unable to undertake duties for a temporary period of time;

(e) Deputy Minister of Executive Council

The Deputy Minister of Executive Council or designate liaises with the Board and the CEO.

Prerogative of:

- (i) Attending meetings of the Board as a whole as an observer on behalf of the GOA;
- (ii) Notifying the Minister about the business, risks and issues of IAC that may arise in meetings or minutes;
- (iii) Communicating with the Board and the CEO about government policy, in coordination with the Minister; and
- (iv) Providing advice to the Board.

(f) Chief Executive Officer

The Board recruits and appoints the CEO of IAC. The CEO implements the strategic direction established by the Board. The CEO may delegate the responsibilities below to the COO, as authorized.

Responsible for:

- (i) Ensuring operational excellence of IAC and managing its operations;

- (ii) Ensuring business excellence of the AIOs and directing their business activities with the exception of any current and future advocacy-focused offices (i.e Washington, D.C);
- (iii) Ensuring commitment to the highest standards of accountability and ethical conduct by IAC;
- (iv) Implementing corporate governance framework and controls across IAC (at the management level);
- (v) Implementing an enterprise risk management framework, plan and controls;
- (vi) Implementing risk mitigation actions and issues management;
- (vii) Developing and implementing management-specific policies, processes and controls to enable effective operations, including financial management; human resource management; data management; and information management and technology;
- (viii) Administering the Code of Conduct and Conflict of Interest Policy for staff and addressing conflicts of interest (real or perceived) in a prompt, thorough and transparent manner;
- (ix) Supporting the Board in its strategic functions, including the preparation of a strategic plan, business plan, annual report, enterprise risk management strategy, and governance and reporting requirements;
- (x) Leading by example, fostering a culture of cooperation and maintaining consistent, frequent, accurate and open communication with the Board Chair, the Board, across IAC, with investor communities, and stakeholders;
- (xi) Working collaboratively and constructively with the GoA, as well as other GoA agencies;
- (xii) Ensuring delivery of trade and advocacy services required by GoA departments and agencies, including JEI, Agriculture and Forestry, and Energy;
- (xiii) Maintain existing and/or enter into new international office service delivery agreements with relevant Ministries, designating IAC staff to coordinate business activities with the Department and other relevant Ministries, including trade and advocacy services, where applicable;
- (xiv) Coordinate with the Department for the management of human resources, finance, property and other operational functions related to supporting the AIOs;
- (xv) Implementing Board-set priorities and objectives for IAC;
- (xvi) Developing and implementing the management structure of IAC, including approving roles and hiring staff, as well as evaluating staff performance;
- (xvii) Implementing all directives received from the Board (on behalf of the Minister);
- (xviii) Providing support to the Board and Board Committees to enable the Board to meet its accountabilities and carry out its responsibilities;
- (xix) Operating within the mandate, standards, policies and budget approved by the Board and the GoA;

- (xx) Provide the Department with advice and input, as required, on Department-led activities, as well as assisting the Department in reporting on the operations of IAC to the Minister;
- (xxi) Ensuring that expertise and resources available through various GoA ministries are understood and utilized in order to achieve the mandate of IAC;
- (xxii) Marketing and promoting Alberta as a preferred investment destination;
- (xxiii) Generating investment leads and supporting key deliverables that align with the government's priorities and as set out in the Investment and Growth Strategy; and
- (xxiv) Working with qualified investors to provide customized services that support investment decisions, and with the Department to service investors through the concierge service delivery model.

(g) Department of Jobs, Economy and Innovation

The Department supports the Minister and the Deputy Minister of JEI in meeting their responsibilities with respect to IAC.

This includes, but is not limited to, the following:

- (i) Developing decision documents for government, providing guidance to IAC and coordinating with Cabinet, the Minister and/or other government bodies about matters requiring decisions on appointments and authorization of financial mechanisms, as appropriate;
- (ii) Developing and coordinating information packages to assist the Minister in monitoring IAC's adherence to its statutory mandate, as well as participating in setting IAC's long-term objectives and short-term targets,
- (iii) Developing and coordinating information packages outlining proposed changes to the legislative framework governing IAC;
- (iv) Assisting the Minister in reporting on the operations of IAC to the Legislative Assembly;
- (v) Facilitate political-level engagement on priority investment files, where appropriate, and lead the planning, coordination and delivery of outgoing and incoming FDI related investment missions that include the participation of elected officials;
- (vi) Communicating to IAC's CEO the Ministry's process, expectations and requirements for the preparation and submission of IAC's quarterly financial reports, its Annual Report and Business Plans to the Minister, and any changes to the process, expectations and requirements;
- (vii) Coordinating reviews of IAC's quarterly financial reports, Annual Report and Business Plan prior to their review by the Minister;
- (viii) Sharing information around new government policies and/or the impact of changes to existing government policies on IAC;
- (ix) Developing and coordinating investment, trade and advocacy activities and programming with the AIOs;

- (x) Supporting the AIOs by providing the management of human resource, finance, property and other operational functions until fully transitioned from the department to IAC;
- (xi) In collaboration with other relevant departments, lead the ongoing development of investment strategy and policy that would support enhanced investment in Alberta;
- (xii) Creating and implementing a cross-ministry concierge service model for investors and aftercare clients; and
- (xiii) Advocating for, and facilitating, political-level engagement on priority investment files, where appropriate.
- (xiv) Supporting IAC in marketing and promoting Alberta as a preferred investment destination;
- (xv) Supporting IAC in evaluating and prioritizing investment leads;
- (xvi) Lead the development and implementation of a business retention and expansion (aftercare) strategy for foreign and extra-Alberta investors already active in the province;
- (xvii) Working with qualified investors outside of the scope of IAC to provide concierge services that support investment decisions.

(h) Department of Agriculture and Forestry (AF)

The Department of AF supports the Minister of AF and the Deputy Minister of AF in meeting their sector-focused accountabilities and responsibilities with respect to IAC.

This includes, but is not limited to, the following:

- (i) Developing and coordinating activities and programming with the AIOs;
- (ii) Supporting IAC in marketing and promoting Alberta as a preferred investment destination;
- (iii) Supporting IAC in evaluating and prioritizing investment leads;
- (iv) Preparing the Minister of AF for sector-specific investment promotion initiatives;
- (v) Leading the evaluation and prioritization of investment leads to support IAC's outreach and engagement efforts;
- (vi) Working with vetted investors in coordination with IAC to provide concierge services that support investment decisions; and
- (vii) Creating and implementing a cross-ministry concierge service model for investors and aftercare clients.

(i) Department of Energy

The Department of Energy supports the Minister of Energy and the Deputy Minister of Energy and the Associate Minister of Natural Gas and Electricity in meeting their sector-focused accountabilities and responsibilities with respect to IAC.

This includes, but is not limited to, the following:

- (i) Supporting IAC in marketing and promoting Alberta as a preferred investment destination, with contributions from other government agencies as required;
- (ii) Contribute to the evaluation of select investment leads to inform prioritization;
- (iii) Preparing the Minister of Energy and Associate Minister for sector-specific investment promotion initiatives; and
- (iv) Working with JEI to support the delivery of concierge services that inform investment decisions for vetted investors and aftercare clients outside of the scope of IAC.

(j) Stakeholders

IAC may engage the expertise and leverage the scale of external stakeholders, as most appropriate for IAC, based on a mutual agreement of defined scope, roles and responsibilities. The IAC may engage external stakeholders for short timeframes or over a longer term, as IAC deems necessary. Such stakeholders may include other GoA agencies, municipalities, municipal economic development agencies, as well as the federal government and its agencies.

Stakeholders may be engaged for the purpose of:

- (i) Providing advice, at the request of the CEO;
- (ii) Consulting to the CEO;
- (iii) Generating investment leads;
- (iv) Providing targeted marketing and promotion;
- (v) Leading or supporting investment files; or
- (vi) Such other responsibilities as mutually agreed among IAC and its stakeholders;

D. RECRUITMENT AND APPOINTMENT OF DIRECTORS

The GoA uses a competency-based process for the appointment of Directors to public agencies. The four major competency areas are: relevant professional experience; board governance experience; industry and sector knowledge; and leadership and advisory experience. These competencies are intended to balance professional experience, specialized knowledge, personal attributes and skills, and the financial expertise required in aggregate to oversee the investment agency.

The Public Agency Secretariat is responsible for leading the coordination of centralized recruitment for public agencies through collaboration with departments across the GoA. This also includes working with the Premier's Office, Ministers' offices, departments, and public agencies throughout the process.

Board appointments are approved by Cabinet through an Order in Council, which is signed by the Lieutenant Governor and published on the Queen's Printer website.

E. REMUNERATION

The remuneration of Directors appointed to the public agency is set in accordance with O.C. 243/2020 the Order in Council appointing the members.

The remuneration to be paid to the Chief Executive Officer is determined in accordance with the Reform of Agencies, Boards and Commissions Compensation Act and any applicable regulations under that Act or the AIA Act. Remuneration rates and payments will be disclosed by IAC on its website to the public on an annual basis in accordance with the Public Sector Compensation Transparency Act, which applies to agencies, boards and commissions governed by APAGA.

F. OPERATIONS

The operations of IAC will be funded through a grant agreement from the Department. Other operational support will be provided as outlined in any related agreements, as necessary.

IAC may also engage the services of an external partner or service provider to provide operational and infrastructure support, providing that it does not compromise security and privacy of the GoA's information and data. If IAC chooses to engage an external provider, IAC will do so as part of a Vendor/Third Party Agreement, which will outline the scope of and timeframe for services to be provided.

G. INTERACTION BETWEEN AGENCY AND DEPARTMENT OF JOBS, ECONOMY AND INNOVATION

In addition to the roles and responsibilities as set out in Section 3.2, IAC and the Department will engage in ongoing communication, collaboration and consultation with each other, including regular meetings between IAC management and the Department. Both parties agree to adhere to the requirements as noted in any existing or future agreements between the Department and IAC.

1. IAC

IAC will:

- (a) Lead the planning, coordination and delivery of outgoing and incoming FDI related investment missions, with the exception of missions that include the participation of elected officials;
- (b) Through the AIOs, work with Departments to organize and coordinate trade-focused events and missions;
- (c) Generate leads for high-value or high-impact investments that align with the GoA economic development priorities;
- (d) Advise forthwith the Department of any security incidents, including privacy breaches;
- (e) Provide the Department at least three days advance notice (when possible) of public announcements;
- (f) Consult, as required, with the Department when:

- (i) Developing and implementing IAC's strategy; and
- (ii) Preparing budgets, business plans and annual reports; and
- (g) Consult, as required, with other relevant GoA department when:
 - (i) Developing IAC's strategy; and
 - (ii) Preparing business plans and annual reports

For each of the above stated activities, IAC will advise the Department of potential or existing issues that both parties need to be aware of and/or that need to be addressed by one or both parties.

2. The Department

The Department will:

- (a) Provide coordination across departments, other levels of government, industry and stakeholders to deliver concierge services to potential and current investors, in collaboration with IAC;
- (b) Consult with IAC when:
 - (i) Developing or refining investment outcomes, targets (with related measures), and policies (including overarching investment strategy); and
 - (ii) Initiating/building strategic relationships with other orders of government and with other organizations/companies to attract and manage high-value or high-impact investments.

For each of the above stated activities, the Department will advise the IAC of potential or existing issues that both parties need to be aware of and/or that need to be addressed by one or both parties.

3. Contacts

- (a) Key Department Contact:
 - (i) The Deputy Minister of JEI, or anyone acting on their behalf, such as the Assistant Deputy Minister, Investment Attraction and Trade, JEI;
- (b) Other Department Contact:
 - (i) On issues related to investment policies (including overarching investment strategies and programs), investment outcomes and targets, the Executive Director, Investment Services; and
 - (ii) On issues related to the Alberta International Offices, the Executive Director, International Services.

H. REPORTING AND COMMUNICATIONS

1. Reporting

Respecting the Minister's responsibilities identified in Section 6 of APAGA, each year, IAC shall provide its business plan and budget to the Minister for review and participate with the Minister in setting its long-term objectives and short-term targets, if any. The three-year business plan shall be reviewed annually and cover, at a minimum, the next three-year fiscal period and shall include strategic priorities, objectives and strategies to achieve those objectives and a system of performance measures.

IAC shall maintain records of its affairs including the conduct of the independent audit. IAC must submit that statement, together with the summary of IAC's activities, to the Minister on an annual end of fiscal year basis, and other reports as requested, to the Minister.

The Minister may from time to time request additional reasonable reporting from IAC, and this may be for either periodic or one-time reports. As examples, the Minister could request briefings on IAC's activities; results of operations; and/or confirmation of compliance with regulations and directives.

2. Financial Reporting Timelines

IAC must submit its annual financial reporting and budget to the Minister for review and input by the Department before inclusion in the Ministry's financial report to Treasury Board and Finance. The IAC must conduct its operations in a manner consistent with the Minister's expectation of prudent fiscal management. The Minister establishes the timeframe for this submission.

3. Communications

Regular and open communications are foundational to productive working relationships. To this end, multiple channels of communication are employed, including, without limitation, the following:

- (a) Between the Board Chair and the Minister;
- (b) Between the Board Chair and the CEO;
- (c) Among the Board and Board Committees;
- (d) Between the CEO and the Deputy Minister of EC;
- (e) Between IAC's legal counsel and the Board and Board Committees;
- (f) Between IAC's advisors and the Board and Board Committees;
- (g) Among various officials within IAC and the Department or other departments in the GoA;
- (h) Between IAC's legal counsel and the Department's legal counsel;
- (i) With investors; and
- (j) With stakeholders.

In particular, IAC is required to provide timely notice to the Department of any of the following:

- (a) Any lawsuits brought or threatened against IAC, any Director, the CEO or other member of the IAC's management;

- (b) Any lawsuits threatened or commenced against the GoA in respect of investment activities carried out by IAC; and
- (c) Any lawsuits proposed to be initiated by IAC in the name of the GoA.

The Minister and the Department will use reasonable efforts to consult with the Board Chair and CEO of IAC prior to amendments of the AIA Act or Regulations thereunder, as well as any other law, regulation or government policy that could materially affect IAC.

I. ADMINISTRATION

1. Review of the Mandate and Roles Document

This Mandate and Roles Document will be affirmed annually, and upon a change in the Board Chair or Minister. The Document shall be in effect for not more than three years. It must be renewed or revised by the expiry date.

The Mandate and Roles Document may be amended at any time. Any amendment must be signed by the Board Chair, on behalf of the Board, and by the Minister designated with the responsibility of the IAC under the Designation and Responsibility Regulation of the *Government Organization Act*.

2. Transparency

The Department will file the original Mandate and Roles Document. Copies of the document will be filed with IAC and the Public Agency Secretariat. It will also be accessible to the public on IAC's website at <https://investalberta.ca/>.

3. Review of Alberta Public Agencies

As outlined in Section 19 of APAGA, the Minister must, at least every seven years, conduct a review of IAC and report the results of the review to Executive Council. The Minister's review will examine whether:

- (a) IAC's mandate continues to be relevant to the goals, priorities and policies of the GoA;
- (b) The functions performed by IAC are best performed by IAC, by another public agency or by a department;
- (c) IAC's governance structure continues to be appropriate to its mandate and functions; and
- (d) IAC is carrying out its activities and operations in a manner that is effective and suited to achieving its mandate.

J. APPROVAL AND ACCEPTANCE

- 1. The Invest Alberta Corporation's Mandate and Roles Document is accepted and agreed to by the signatories below:**



R. Scott Hutcheson
Chair, Invest Alberta Corporation

10-27, 2020
Date



Honourable Doug Schweitzer
Minister of Jobs, Economy and Innovation

11-3, 2020
Date