



**POSITION DESCRIPTION FOR THE CHIEF EXECUTIVE OFFICER**

**OF**

**POLARIS RENEWABLE ENERGY INC.**

**(the "Company")**

**June 12, 2023**

## **1.2 POSITION DESCRIPTION FOR THE CHIEF EXECUTIVE OFFICER**

The Chief Executive Officer (the “**CEO**”) of Polaris Renewable Energy Inc. (the “**Company**”) shall set the tone at the top of the Company’s management structure, reporting to the board of directors (the “**Board**”) of the Company, and has the overall responsibility for the leadership, strategic direction and business of the Company and its subsidiaries.

Working with the Board and the senior executives of the Company, the CEO shall provide the vision, leadership and direction to maximize long term shareholder value.

The CEO will be responsible for the day-to-day management of the business and affairs of the Company. The duties and responsibilities of the CEO as they relate to the following matters, are as follows:

### **Section 1. Leadership and Governance**

- Provide overall leadership to manage the Company in the best interests of its shareholders and the Company as a whole;
- Provide leadership, in conjunction with the Board, in establishing the Company’s strategic direction, annual corporate plans and budgets;
- Regularly work with the chair of the Board and the other directors of the Board, to ensure that directors are being provided with timely and relevant information necessary to discharge their statutory duties and responsibilities;
- Ensure that matters requiring decisions by the Board are brought to the Board’s attention in a timely fashion;
- Devote substantially all of his or her working time to the business and affairs of the Company; and
- Foster ethical and responsible decision making by management.

### **Section 2. Strategic Planning**

- Ensure the development of a strategic plan for the Company to maximize shareholder value and recommend the plan to the Board for consideration; and
- Ensure the implementation of the strategic plan approved by the Board and report to the Board in a timely fashion on progress.

### **Section 3. Business and Organizational Management**

- Ensure the development of an annual corporate plan and budget that supports the strategic plan and recommend the plan and budget to the Board for consideration;
- Manage the day-to-day business and affairs of the Company in accordance with the annual corporate plan and budget;

- Supervise and evaluate the performance of the senior executives of the Company and approve their compensation pursuant to the recommendations of and in concert with the Human Resources and Environmental, Social and Governance Committee;
- Implement all policies adopted by the Board to ensure maintenance of high standards of business conduct and ethics, environmental management, social benefits to the Company's stakeholders, as well as full compliance with all applicable laws, rules and regulations and corporate reporting and disclosure requirements; and
- Ensure the efficient acquisition and allocation of the financial, human and other resources required by the Company to implement and achieve its strategic plan and ensure the implementation of effective control, monitoring and performance standards and systems relative to the utilization of all corporate resources.

**Section 4. Other Duties**

- Carry out such other duties and responsibilities as the Board may request from time to time.

Dated: June 12, 2023

Approved by: Human Resources and Environmental, Social and Governance Committee  
Board of Directors of the Company