

Planning and Development Committee Terms of Reference

1. General Purpose

The purpose of the Planning and Development Committee is to assist the Board of the Corporation in fulfilling its oversight responsibilities with respect to the planning and development activities undertaken by the Corporation, including priority-setting, negotiation and execution of significant development projects, development and implementation of master plans, real estate acquisitions and divestitures, safeguarding of the Corporation's assets, other major projects, and other duties as assigned from time to time by the Board of Directors.

2. Definitions

"Major development projects" are defined as new capital projects with a projected cost in excess of \$1M.

"Major planning projects" are defined as all planning projects for the development of a Master Plan; they may or may not relate to the Corporation's current land holdings.

"Major capital repair projects" are defined as projects for the repair/improvement of existing Develop Nova Scotia assets with a projected cost in excess of \$1M.

"Major contract" is defined as a contract, including but not limited to a lease or license, with a contract value of more than \$100,000.

"Other projects" are defined as smaller site amenity planning and improvements, event strategy, regular repairs and maintenance decisions and other operational programming initiatives.

Otherwise, defined terms utilized herein shall have the meaning ascribed thereto in the by-laws of the Corporation.

3. Specific Roles and Responsibilities

The Planning and Development Committee has the following specific responsibilities:

(a) Long-Term Vision for the Corporation

- (i) Ensure that the Board and the Corporation are guided, at all times, by an articulated long-term vision of success (10 years plus)

(b) Project Decision Framework:

- (i) Review and approve the decision framework for determining priority projects
- (ii) Recommend to the Board annual project program for inclusion in annual Business Plan
- (iii) Recommend to the Board approval of additional projects post approved business plan
- (iv) Recommend to the Board approval of material changes to projects such as deferrals or elimination of projects approved as part of the annual business plan

(c) Major Development Projects:

- (i) Review and evaluate for recommendation to the Board, major development projects undertaken by the Corporation
- (ii) Recommend to the Board the selection of major development partners and the significant terms of agreements in connection with major land development projects
- (iii) Oversee the implementation and execution of major development projects approved by the Board

(d) Major Planning Projects:

- (i) Review and evaluate for recommendation to the Board, major planning projects to be undertaken by the Corporation
- (ii) Monitor the Corporation's public engagement process through a diversity and inclusion lens
- (iii) Review staff-led/developed Master Plans prior to their presentation to the Board or to key stakeholders
- (iv) Monitor the transition of Master Plans into development projects

(e) Real Estate Acquisitions and Divestitures

The Committee will:

- (i) Review and evaluate for recommendation to the Board, real estate purchases and divestitures proposed by the Corporation's management relevant to the objectives of the Corporation; and
- (ii) Oversee the implementation and execution of real estate transactions approved by the Board.

(f) Asset Management

The Committee will:

- (i) Review and evaluate for recommendation to the Board, the Corporation's 5-year capital repair program
- (ii) Monitor the implementation of the Corporation's 5-year capital repair program.

(g) Major Contracts

The Committee will:

- (i) Review and evaluate for recommendation to the Board, any planning and development-related major contracts (in keeping with the current threshold for contract approvals); examples may include multi-year leases, licenses or third-party supplier contracts

(h) Other Projects

The Committee will:

- (i) Review and evaluate for recommendation to the Board, other projects with a value in excess of \$100,000.
- (ii) Monitor the implementation of Board-approved 'other projects'

(i) Risk Oversight

The Committee will:

(i) Develop an understanding of the potential risks to the Corporation associated with its mandate

(ii) Evaluate the adequacy of the risk management systems to minimize or manage those risks, and

(iii) Monitor the risk environment through reports from management and highlight significant changes to the Board

(iv) Ensure that the Board has a good understanding of (i) through (iii) above through periodic reports to the Board

3. Committee Composition

The Committee shall have a minimum of four members who are independent of management and have no direct or indirect material relationship with the Corporation. The Board may determine the number of directors from time to time by resolution. The majority of members are familiar with good practices in planning and development including, planning, engineering, construction, design, contract negotiation, and project management.

The Chair of the Committee is not the Board Chair. The Board Chair is a full voting member of the Committee.

4. Outside Advisors

Subject to the prior approval of the Board, the Committee may engage outside counsel and independent consultants as it deems appropriate to assist the Committee in the performance of its functions. The Corporation shall provide appropriate funding for such advisors.

5. Planning & Development Committee Chair

The Board shall appoint the Chair of the Planning & Development Committee. The Chair leads the Committee in all aspects of its work and is responsible for effectively managing the affairs of the Committee and ensuring that it is properly organized and that it functions efficiently. Specifically, the Chair of the Planning & Development Committee shall:

- Provide leadership to enable the Committee to act effectively in carrying out its duties and responsibilities as described elsewhere in this Charter and otherwise as may be appropriate
- In consultation with the Board Chair and the CEO, ensure that there is an effective relationship between management and members of the Committee
- Chairs meetings of the Committee
- In consultation with the CEO, the Secretary and the Board Chair, determine the frequency, dates and locations of meetings of the Committee
- In consultation with the CEO, the Secretary and, as required, other senior management, review the meeting agendas to ensure that all required business is brought before the Committee to enable it to effectively carry out its duties and responsibilities
- Ensure, in consultation with the Board Chair, that all items requiring the Committee's approval are appropriately tabled
- Ensure the proper flow of information to the Committee and review, with the CEO, the Secretary and, as required, other senior management, the adequacy and timing of materials in support of management's proposals
- Report to the Board on any matter reviewed by, and on any decisions or recommendations of, the Committee at the next meeting of the Board following any meeting of the Committee, and
- Carry out any special assignments or any functions as requested by the Board

6. Term

The members of the Planning & Development Committee shall be appointed or changed by resolution of the Board to hold office from the time of their appointment until the earlier of the expiry of their term or until their successors are so appointed.

7. Procedures for Meetings

The Committee shall fix its own procedure at meetings and for the calling of meetings.

8. Quorum and Voting

Unless otherwise determined from time to time by resolution of the Board, a majority of members of the Committee shall constitute a quorum for the transaction of business at a meeting. For any meeting or meetings at which the Committee Chair is absent, the Chair of the meeting shall be chosen from the members present. At a meeting, any

questions shall be decided by a majority of the votes cast by Committee members, except where only two members are present, in which case any questions shall be decided unanimously.

9. Secretary

Unless otherwise determined by resolution of the Committee, the Secretary to the Board shall be the Secretary of the Committee.

10. Vacancies

Vacancies on the Committee at any time occurring shall be filled by resolution of the Board.

11. Records

The Committee shall keep such records as it may deem necessary of its proceedings and shall report regularly its activities and recommendations to the Board as appropriate.