

CANADIAN SCHOLARSHIP TRUST FOUNDATION

GOVERNANCE POLICY GUIDELINES

1. The board of directors of Canadian Scholarship Trust Foundation (the “Foundation”) has identified several fundamental issues in respect of which it is in the interests of the Foundation to have written governance policy guidelines.
2. The policy guidelines are intended to provide a clear and transparent framework within which both the board of directors of the Foundation and its senior management, including in particular the Chief Executive Officer, may operate. The objective of the board is to better assure that, through the diligent application of these guidelines, the board and senior management may work effectively together in the interests of the Foundation and its stakeholders. Each guideline sets out a statement of objectives, certain key principles, details of the intended implementation, and a statement of those persons in the governance process who are accountable for adherence to the guideline.
3. It is recognized that general policy guidelines of this sort will require revision, as experience dictates, and further that there will inevitably be some cases in which exceptions to the guidelines will have to be made to reflect the reality of the Foundation’s affairs. That being said, the board of the Foundation is committed to the consistent application of transparent governance standards. To that end, the board intends to implement the policy guidelines as written wherever practicable.