

**TERMS OF REFERENCE FOR THE
EXECUTIVE CHAIRMAN OF THE BOARD**

I. INTRODUCTION

The Executive Chair of the Board (the "Chairman") along with the Board of Directors (the "Board"), assumes responsibility for the stewardship of the Corporation. In cooperation with the independent perspective and advice of the Lead Director, the Executive Chairman manages the affairs of the Board, including being satisfied that the Board is organized properly, functions effectively, operates independently from management, and meets its obligations and responsibilities relating to corporate governance matters. The Executive Chairman sets the "tone" for the Board and its members so as to foster ethical and responsible decision making, appropriate oversight of management and best practices in corporate governance.

II. DUTIES AND RESPONSIBILITIES

The Executive Chairman's duties, responsibilities and obligations include, but are not limited to the following. The Executive Chairman shall:

- A.** Provide leadership in the process of reviewing and deciding upon matters that exert major influence on the manner in which the Corporation's business is conducted, such as corporate strategic planning, corporate governance, policy formulation and mergers and acquisitions.
- B.** Provide liaison between the Board and management of the Corporation and act as an advisor to and sounding board for the President.
- C.** Provide overall leadership to enhance the effectiveness of the Board and lead the activities and meetings of the Board such that the Board exercises appropriate oversight of management and adopts appropriate practices in corporate governance; chair meetings of the Board and attend committee meetings as member or observer, as appropriate.
- D.** Encourage open questions and discussion and promote a spirit of collegiality at Board meetings; foster ethical and responsible decision making and a healthy governance culture.
- E.** With the President and Lead Director, establish the Board schedule in advance, co-ordinate the agenda, Board information packages and related events for Board meetings.

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- F.** Be satisfied that timely and relevant information and other resources, including adequate and regular updates from the President on all issues important to the welfare and future of the Corporation, are available to the Board to adequately support its work.
- G.** Be satisfied that the responsibilities of the Board are effectively carried out in compliance with the Board's mandate and that the functions of the Board delegated to the committees of the Board are effectively carried out and reported to the Board.
- H.** In collaboration with the Governance and Nominating Committee, support the Director recruitment process and in conjunction with the Lead Director and the relevant committees of the Board, review and assess Director attendance, compensation and the size and composition of the Board and its committees and make recommendations to the Board for approval.
- I.** Support the orientation of new and the continued education of incumbent Directors.
- J.** Be satisfied that the Board represents and protects the interests of all shareholders; with the Corporate Secretary, determine meeting requirements and agenda of and preside as chair at all meetings of shareholders.
- K.** With the Chair of the Governance and Nominating Committee, actively participate in and oversee the administration of the annual evaluation of performance and effectiveness of the Board, Board Committees and Committee Chairs, other than that of the Executive Chairman.
- L.** Provide advice, counsel and mentorship to individual Directors, to assist them to improve performance or when appropriate, to receive notification of a Director's material change in health or employment, or, when appropriate, to transition them from the Board.
- M.** Take reasonable steps to satisfy himself that an annual performance evaluation of the Executive Chairman is conducted, soliciting input from all Directors and appropriate members of Management.
- N.** Once or more annually, as the Governance and Nominating Committee decides, ensure that this Position Description will be fully evaluated and updates recommended to the Board for consideration.

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- O.** Represent the Corporation, at the request of the President, to shareholders and external stakeholders and ensure, where applicable, that the Board is appropriately represented at official functions and meetings.
- P.** In conjunction with the President, foster a corporate culture that promotes ethical practices and compliance and encourages individual integrity and social responsibility.
- Q.** Review director conflict of interest issues as they arise.
- R.** Chair the in camera portions of Board meetings held without management present.
- S.** Meet with the President to discuss the results of the in camera portion of Board meetings held without management present.