

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

A. Appointment

The Chairman shall be appointed annually by the Board of Directors.

B. Responsibility for Board Meetings

- a) The Chairman shall, in accordance with the By-laws of the Company, preside at all Board meetings and shall be responsible for the conduct and procedures to be followed at Board meetings and who may be present in addition to the directors and secretary.
- b) The Chairman shall be responsible for setting agendas for Board meetings and ensuring that adequate time is given for a discussion of each agenda item.
- c) The Chairman shall fully consider the requests of directors in connection with determining the content of Board meeting agendas.
- d) The Chairman shall ensure that Company management provides the Directors with timely and sufficient information in respect of each agenda item so that directors may properly understand each agenda item and the decision which is required.
- e) The Chairman shall ensure that Company management provides the Directors with information and educational opportunities to allow them to keep aware of industrial, economic and other trends which may have an impact upon the Company.

C. Board Dynamics

- a) The Chairman shall encourage debate among directors at Board meetings by drawing out the views and contributions of all directors and ensuring that disagreements are aired and resolved.
- b) The Chairman shall work to build Board unity, consensus and solidarity.

D. Leadership

The Chairman shall provide leadership to the Board of Directors, by demonstrating integrity and ethical leadership, by creating a climate of trust, candour and openness and by championing proper corporate governance.

E. Chairman and President / CEO combined

Where the Chairman is also the President/CEO of the Company, the Chairman will ensure that the Company has adequate governance structures in place to permit the Board to properly function independently of management. This shall include the appointment of a lead independent director from among the non-executive directors. The Chairman shall work with the lead independent director to allow him to properly carry out his terms of reference in enhancing board effectiveness and being a liaison between board and management and among directors.