

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

I. GENERAL

- a) The Chair shall be appointed annually by the Board of Directors.
- b) The Chair shall chair meetings of the shareholders.
- c) The Terms of Reference for the Chair of the Board shall be reviewed periodically.

II. RESPONSIBILITY FOR BOARD MEETINGS

- a) The Chair 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 Chair shall ensure the Board is properly organized, functions effectively and meets its obligations and responsibilities.
- c) The Chair shall be responsible for setting agendas for Board meetings and ensuring that adequate time is given for a discussion of each agenda item.
- d) The Chair shall fully consider the requests of directors in connection with determining the content of Board meeting agendas.
- e) The Chair 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.
- f) The Chair 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.

III. BOARD, COMMITTEE AND DIRECTOR EFFECTIVENESS

- a) Establish annual Board Objectives in conjunction with the Corporate Governance Committee and the CEO.
- b) The Chair 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.
- c) The Chair shall work to build Board unity, consensus and solidarity.
- d) Serve as an ex-officio member of all Board Committees.
- e) The Chair shall ensure Committee functions are carried out and reported to the Board.
- f) The Chair shall, in conjunction with appropriate committees, review and assess director attendance, performance and compensation and size and composition of the Board.

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- g) The Chair shall evaluate the Board's effectiveness and implementation of improvements including conducting peer reviews.
- h) The Chair shall participate in orientation and mentoring of new directors.
- i) The Chair shall participate in ongoing formal and informal communication with and among directors and facilitate effective communication between directors and management.
- j) The Chair shall ensure adequate opportunities to meet to discuss issues without management present.
- k) The Chair shall provide guidance to the Board to ensure consideration of interests of various stakeholders of the Company.

IV. LEADERSHIP

- a) The Chair shall provide leadership to the Board of Directors, by demonstrating integrity and ethical leadership, by creating a climate of trust, candor and openness and by championing proper corporate governance.
- b) The Chair shall, at the request of the CEO, assist in representing the Company in general industry and community context.
- c) The Chair shall respond as appropriate to shareholder concerns regarding governance issues or other matters relating to the Board.
- d) The Chair shall work with the CEO to ensure effective relations with members of the Board, shareholders, other stakeholders and the public.
- e) The Chair shall be the principal sounding board, counselor and confidant for the CEO; provide advice to the CEO; communicate with the CEO regarding concerns of the Board, shareholders and other stakeholders; and work closely with the CEO to ensure management strategies, plans and performance are appropriately represented to the Board.

V. CHAIR AND PRESIDENT / CEO COMBINED

Where the Chair is also the President / CEO of the Company, the Chair 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 Chair 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.