

POSITION DESCRIPTION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

I. Purpose

The Chairman shall be a director who is designated by the full Board of Directors to act as the leader of the Board of Directors and enhance and protect, with the Corporate Governance Committee and the other Committees of the Board, the independence of the Board.

II. Who may be Chairman

The Chairman will be selected amongst the directors of the Company who have a sufficient level of experience with corporate governance issues to ensure the leadership and independence of the Board.

The Chairman will be appointed by the Board of Directors and shall remain in office until he resigns, is removed by the Board of Directors or his successor is appointed by the Board of Directors.

III. Responsibilities

The following are the responsibilities of the Chairman. The Chairman may delegate or share, where appropriate, certain of these responsibilities with the Corporate Governance Committee and/or any other independent committee of the Board:

- ◆ Chairing all meetings of the Board of Directors.
- ◆ Chairing all shareholder meetings.
- ◆ Providing leadership to the Board to enhance the Board's effectiveness, including:
 - Ensuring that the responsibilities of the Board are well understood by both the Board and management, and that the boundaries between Board and management responsibilities are clearly understood and respected;
 - Ensuring that the Board works as a cohesive team and providing the leadership essential for this purpose;
 - Working with the Corporate Secretary, ensuring that the resources available to the Board (in particular timely and relevant information) are adequate to support its work;
 - Ensuring that a process is in place by which the effectiveness of the Board and its committees is assessed on a regular basis; and
 - Ensuring that a process is in place by which the contribution of individual directors to the effectiveness of the board and committees is assessed on a regular basis.
- ◆ Managing the Board, including:
 - Working with the Corporate Secretary, establishing a schedule of Board meetings and preparing the agenda of the Board meetings;
 - Adopting procedures to ensure that the Board can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings;

- Ensuring that, where functions are delegated to appropriate committees, the functions are carried out and results are reported to the Board; and
- Ensuring that a succession planning process is in place to appoint the Chief Executive Officer and other members of management when necessary.
- Lead the Board's performance evaluation of the CEO.
- Working with the Corporate Governance Committee, approaching potential candidates once potential candidates are identified, to explore their interest in joining the Board.
- Acting as a sounding board and advisor to the CEO
- ◆ Acting as liaison between the Board and management to ensure that relationships between the Board and management are conducted in a professional and constructive manner. This involves working with the Chief Executive Officer to ensure that the conduct of Board meetings provides adequate time for serious discussion of relevant issues and that the Company is building a healthy governance culture.
- ◆ At the request of the Board and the Chief Executive Officer, representing the Company to external groups such as shareholders and other stakeholders, including community groups and governments.

It is expected that performing the above responsibilities will ordinarily involve a time commitment of one to two days per month.