

## **POSITION DESCRIPTION OF THE CHAIRMAN OF AUDIT COMMITTEE**

### **III. Purpose**

The Chairman shall be independent within the meaning of Multilateral Instrument 52-110 – Audit Committees and shall be designated by the Board of Directors to act as the leader of the Audit Committee.

### **IV. Responsibilities**

The following are the responsibilities of the Chairman of the Audit Committee:

- Presides at all meetings of the audit committee.
- Ensures the mandate of the audit committee is carried out and general guidelines are followed.
- Identifies and presents matters for review by the audit committee. Presents findings and recommendations to the board of directors.
- Serves as a liaison between the Corporation's executive management and the audit committee on financial reporting, internal controls and the Corporation's audit process, and other matters relating to litigation, contingencies, and risk management.
- Communicates privately with the external auditors regarding the Corporation's financial reporting, internal controls, compliance with laws, rules and standards and other accounting and financial matters of the Corporation.
- Ensures that proper investigation is made to questionable accounting or audit matters reported through the telephone hotline. Performs other duties as may be conferred by law or assigned by the full Board.