

TERMS OF REFERENCE FOR THE CHAIRPERSON OF THE BOARD

I. PURPOSE

- A. The role of the Chairperson is to effectively lead the Board and to foster professional, constructive and effective relationships between the Board and Senior Officers.

II. COMPOSITION AND TERM OF OFFICE

- A. The Chairperson will be an Independent Director and will be elected to the role by the Board at the first Board meeting following the Company's annual general meeting.
- B. The Chairperson, if not already a member, will receive all Committee meeting materials and may attend any of the Committee meetings should they so choose.

III. DUTIES AND RESPONSIBILITIES

- A. The Chairperson is responsible for taking reasonable steps to ensure that the Board carries out its responsibilities effectively and for providing leadership to enhance Board effectiveness. This includes:
 - (i) confirming that the responsibilities of the Board are well understood by both the Board and Senior Management, and that the boundaries between Board and Senior Management responsibilities are clearly understood and respected;
 - (ii) facilitating the Board's work as a cohesive team and providing the leadership essential to achieve this;
 - (iii) setting the frequency of the Board meetings and reviewing such frequency from time to time as considered appropriate or as requested by the Board;

- (iv) setting the Board agenda in conjunction with the Corporate Secretary;
- (v) working with the President & CEO to ensure timely receipt of meeting materials, by the Board and Committees for scheduled meetings;
- (vi) chairing Board meetings and conducting same in an efficient, effective and focused manner;
- (vii) attending Committee meetings where appropriate;
- (viii) coordinating functions that are delegated to appropriate Committees, and overseeing that those functions are carried out and results are reported to the Board. Examples of such functions could include:
 - (a) approving and monitoring of the Company's strategy, plans and budgets;
 - (b) monitoring appropriate human resource management practices (including succession, development and compensation plans) for Senior Management;
 - (c) taking reasonable steps to ensure that succession planning for the Board is carried out; and
 - (d) coordinating with Senior Management the delivery of an appropriate orientation and training program for new Board members;
- (ix) periodically monitoring and reviewing the frequency, agenda and information packages for all Committees, in conjunction with Committee Chairs;
- (x) reviewing annually the effectiveness and contribution of the Board and Committees outlined in the Board Review Process;

- (xi) chairing meetings of shareholders;
- (xii) confirming that the resources available and provided to the Board (in particular timely and relevant information) are sufficient to support its work;
- (xiii) in consultation with the Committee Chair of the Corporate Governance Committee, reviewing each Committee's appropriateness in the corporate environment; and
- (xiv) in consultation with the Committee Chair of the Corporate Governance Committee, reviewing the contribution and attendance of individual Directors and Committees with respect to the effectiveness of the Board.

IV. ACTING AS LIAISON BETWEEN THE BOARD AND SENIOR OFFICERS:

- A. The Chairperson must work to foster professional, constructive and effective relationships between the Board and Senior Officers. This involves working closely with the President & CEO to facilitate the conduct of Board meetings to provide adequate time for serious discussion of relevant issues and that the Company is building a healthy governance culture.

V. REPRESENTING THE COMPANY TO EXTERNAL GROUPS:

- A. The Chairperson will:
 - (i) in conjunction with the President & CEO and other Senior Officers, properly represent the Company and the Board at appropriate functions, meetings and any other public opportunities; and
 - (ii) in conjunction with the President & CEO, other Senior Officers and Senior Management, engage in public service in connection with the Company's charitable, educational and cultural activities.