
TERMS OF REFERENCE FOR THE LEAD DIRECTOR

1. LEAD DIRECTOR OF THE BOARD RESPONSIBILITIES

A. INTRODUCTION

- i. The Board of Directors is statutorily responsible for managing or supervising the management of the business and the affairs of the Corporation. Critical to meeting this responsibility is managing the relationship among the Board, management, shareholders and other stakeholders.
- ii. The Lead Director must ensure that the management of these relationships is effective and efficient and furthers the best interests of the Corporation. In performing this role, the Lead Director must work with senior management, manage the Board, and ensure effective relations with shareholders, other stakeholders and the public.
- iii. The position of Lead Director shall be separate from that of the CEO.

B. THE BOARD'S INTERFACE WITH MANAGEMENT

The Lead Director shall:

- i. ensure senior management is aware of concerns of the Board, shareholders and other stakeholders;
- ii. ensure that management strategy, plans and performance are appropriately conveyed to the Board; and
- iii. ensure the Board has exposure to the senior management team.

C. MANAGING THE BOARD

The Lead Director shall:

- i. ensure that the mechanisms for effective governance are in place and the Board is alert to its obligations to the Corporation, shareholders, management, other stakeholders and under the law;
- ii. provide strong leadership to the Board and assist in reviewing and monitoring the vision, strategy, and policies of the Corporation and the achievement of its objectives;
- iii. as a member of or at the invitation of the Corporate Governance Committee, participate in recommending the committees of the Board and their composition, reviewing the need for, the performance and suitability of, those committees and recommending such adjustments as are deemed necessary from time to time;
- iv. as a member of or in conjunction with the Corporate Governance Committee ensure that the Director selection process and Board composition are appropriate and serve the needs of the Corporation;
- v. be available to conduct from time to time, meetings of the Board without management in attendance in an efficient, effective and focused manner; and
- vi. authorize the engagement of outside advisors at the expense of the Corporation for individual directors in order assist on matters involving their responsibilities as Board members.