

**TERMS OF REFERENCE FOR THE CHAIRMAN OF THE BOARD  
OF THE COMPANY**

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1. The Chair of the Board is the chief administrative officer of the Board with the following duties and responsibilities:
  - (i) to chair, when present, all meetings of the shareholders and the Board except as otherwise provided herein;
  - (ii) to be the senior spokesman for the Board in conjunction with the Lead Director and maintain its relations with senior management;
  - (iii) to assist the Board in the discharge of its duties and responsibilities relating to the review and approval of the following:
    - (i) corporate goals and policies of the Board;
    - (ii) strategies and business plans developed by management;
    - (iii) management, capital and operating plans, financial statements and management reports;
    - (iv) the declaration and payment of distributions/dividends;
    - (v) mergers, acquisitions, new projects, diversifications and expansions;
    - (vi) the allocation of resources;
    - (vii) equity and debt financings; and
    - (viii) the assessment of the performance of senior officers of the Company;
  - (iv) to keep himself or herself informed about the business and affairs and short and long range plans of the Company and the industrial, political and financial trends and activities in Canada, the United States and elsewhere which affect the Company;
  - (v) to direct the administrative functions which are necessary for the due and efficient performance and discharge by the Board of its duties and responsibilities;
  - (vi) to review all information and material prepared by management for submission to the Board and to supervise the procedure whereby it is distributed in time for due consideration;
  - (vii) to circulate to all directors, subject to reasonable safeguards, the minutes and proceedings of the Board;
  - (viii) to work in close cooperation with the senior management of the Company and the Lead Director so that the policies, goals, decisions and directives of the Board are fully understood and implemented by the Company;
  - (ix) to ensure senior management succession and development plans are presented to the Board annually;
  - (x) to foster a harmonious and constructive relationship between management and the Board;
  - (xi) to communicate with the Board to keep it up-to-date on all major developments;
  - (xii) to develop, with input from the Lead Director, Board agendas and timetables for future meetings;
  - (xiii) to ensure, in conjunction with the Lead Director, that the committees of the Board are working effectively; and
  - (xiv) to assume such other duties and responsibilities as may be assigned to him or her from time to time by the Board.