



**IBI GROUP INC.
MANDATE OF THE CHAIR OF THE BOARD OF DIRECTORS**

I. BASIC FUNCTION

The Chair of the Board is an independent director designated by the Board.

The Chair is responsible for the management, the development, and the effective performance of the Board of Directors, and provides leadership to the Board for all aspects of the Board's work.

The Chair takes all the reasonable measures to ensure that the Board (i) has structures and procedures in place to enable it to function independently of management, (ii) carries out its responsibilities effectively and (iii) clearly understands and respects the boundaries between Board and management responsibilities.

The Chair acts in an advisory capacity to the Chief Executive Officer (the "CEO") and to other officers in all matters concerning the interests and management of the Corporation and, in consultation with the CEO, plays a role in the Corporation's external relationships.

II. RESPONSIBILITIES

The Chair of the Board:

- (a) Provides leadership to enhance Board effectiveness.
- (b) Plans and organizes all of the activities of the Board of Directors including:
 - (i) The preparation for, and the conduct of, Board meetings;
 - (ii) The development of the agenda for each meeting of the Board in consultation with the CEO;
 - (iii) The scheduling of Board meetings, including *in camera* meetings;
 - (iv) The quality, quantity and timeliness of the information that goes to the Board members;
 - (v) The formation of Board Committees and the integration of their activity with the work of the Board;
 - (vi) The evaluation of the Board's effectiveness and implementation of improvements;

- (vii) The development of the Board, including Director recruitment, evaluation, and compensation; and
 - (viii) The ongoing formal and informal communication with and among Directors.
- (c) Chairs Board meetings and annual and special meetings of the shareholders. In conjunction with the CEO, the Chair may meet with various groups, (such as major stakeholders), governments, the financial press, industry associations, etc.
- (d) Works closely with, and through the CEO, to:
- (i) participate in the development of the Corporation's vision, strategic agenda, and business plan to facilitate communication and understanding between management and the Board;
 - (ii) ensure operations conform with the Board's view on corporate policy; and
 - (iii) ensure with the full Board, that succession plans are in place at senior executive levels.
- (e) In conjunction with the CEO, participates in external relationships which fulfill the Corporation's obligations as a member of industry and the community.
- (f) Provides the key link between the Board and management, and as a result, has a significant communication, coaching and team-building responsibility including:
- (i) maintaining a close ongoing relationship and open communication with the CEO;
 - (ii) representing the shareholders and Board to management and management to the shareholders and Board; and
 - (iii) monitoring and evaluating the performance of the CEO, in coordination with the full Board.
- (g) The Chair is an *ex-officio* member of all Board and Committees and may attend and participate at all Board Committee meetings.
- (h) Carries out special assignments in collaboration with the CEO and management or the Board of Directors.

III. PERFORMANCE REVIEW

- (a) The performance of the Chair of the Board shall be reviewed, as part of the annual process, with reference to the foregoing description of the basic functions and responsibilities of the Chair of the Board in conjunction with the annual board survey.

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