

## **Mandate of the Chairman of the Board of Directors**

This mandate has been developed and adopted by the Board pursuant to section 6 of the Corporation's Corporate Governance Policy.

### **A. Purpose**

The primary functions of the Chairman of The Board of Directors (the "Board") are to facilitate the operations and deliberations of the Board and the satisfaction of the Board's functions and responsibilities under its mandate. As such, the Chairman of the Board shall at all times be independent.

### **B. General**

#### **1. Appointment and Removal of Chairman of the Board**

The Chairman of the Board shall be elected annually by the members of the Board at the first meeting of the Board after each annual general meeting of shareholders or between annual general meetings upon the resignation, death, disqualification or removal of the Chairman. Subject to the favorable outcome of the Chairman's annual performance review conducted by the Compensation and Nominating Committee, the Chairman may be elected annually to serve as Chairman. The Chairman shall serve at the pleasure of the Board, or until the earlier of the close of the next annual general meeting, the death of the Chairman or the resignation, disqualification or removal of the Chairman from the Board.

#### **2. Qualifications**

The Chairman of the Board shall at all times be independent of the Corporation's executive and day-to-day management.

#### **3. Access to Management and Outside Advisers**

The Chairman shall have unrestricted access to management and employees of the Corporation. The Chairman shall have the authority to retain and terminate external legal counsel, consultants or other advisers to assist him or her in fulfilling his or her responsibilities and to set and pay the respective compensation for these advisers without consulting or obtaining the approval of the Board or any officer of the Corporation. The Corporation shall provide appropriate funding, as determined by the Chairman, for the services of these advisers.

### **C. Accountabilities and Responsibilities**

The Chairman shall have the accountabilities and responsibilities set out below as well as any other matters that are specifically delegated to the Chairman by the Board. In addition to these accountabilities and responsibilities, the Chairman shall perform the duties required of a chairman of a board of directors under the Business Corporations Act (British Columbia), binding requirements of the stock exchanges on which the securities of the Corporation are listed and all other applicable laws.

### **D. Board Management**

#### **1. Chair of Board Meetings and the Annual General Meeting**

The Chairman shall chair Board meetings and all shareholder general meetings. The Chairman may vote at a Board meeting on any matter requiring a vote and shall provide a second vote in the case of a tie vote.

**2. Board Meetings**

In consultation with the Chief Executive Officer of the Corporation, the Chairman shall set the agenda for each Board meeting. Each Board meeting agenda shall include reviews of appropriate operating and strategic issues, plus any other matters requiring approval of, or consideration by the Board.

**3. Director Appointments and Nominations**

The Chairman shall provide input to the Compensation and Nominating Committee on its recommendation to the Board for approval of (i) candidates for nomination or appointment to the Board; and (ii) members and chairs of Board committees.

**4. Access to Management and Outside Advisers**

On an ongoing basis, the Chairman shall assess whether the Board and its committees have appropriate administrative support, access to senior management and access to outside advisers for the purposes of the Board fulfilling its mandate.

**5. Regulatory Matters**

On an ongoing basis, the Chairman shall create opportunity for the Board to review and provide feedback on the Corporation's response to material regulatory recommendations and requests.

**6. Organization Structure**

The Chairman shall create opportunity for the Board to review and, if advisable, approve any proposed changes to the Corporation's organization structure which have a material effect on reporting lines or the independence of key control groups such as internal audit, finance, legal, compliance and risk management.

**E. Advisory Matters Relating to the Chief Executive Officer**

**1. Input on Chief Executive Officer Matters**

The Chairman shall provide input to the Compensation and Nomination Committee of the Board in respect of the appointment, removal, evaluation, compensation and succession, as applicable, of the Chief Executive Officer.

**2. Meeting with Chief Executive Officer**

At least monthly, the Chairman shall meet with the Chief Executive Officer to provide feedback and advice on behalf of the Board. On an ongoing basis, the Chairman shall communicate with the Chief Executive Officer, on behalf of the Board regarding concerns or comments of the Board, shareholders or other stakeholders.

**3. Succession**

The Chairman shall participate and provide input, as required, to the Compensation and Nominating Committee on succession plans in respect of the Chairman position.

**4. Strategic Planning**

At least annually, the Chairman shall ensure the Board reviews management's strategic planning initiatives and budgets, and ensure that quarterly updates thereto are provided by management to the Board for its review.

**5. Communication with Shareholders**

At least annually, in conjunction with the Board and the Chief Executive Officer, the Chairman shall review the Corporation's communication strategy and measures for receiving feedback from the shareholders.

**F. Reporting to the Board**

The Chairman shall report to the Board on material matters arising in undertaking his or her functions and responsibilities under this mandate and, if necessary, shall make recommendations to the Board for its approval on these matters.

**G. Currency of the Chairman's Mandate**

This mandate was last revised and approved by the Board on **August 27, 2012**