

TERMS OF REFERENCE FOR THE LEAD DIRECTOR OF THE COMPANY

Effective August 2, 2018

1. The Lead Director is elected by the Board. The Lead Director's role is to provide leadership to the non-management directors of the Board, ensure that the Board can operate independently of management and that directors have an independent leadership contact, assist in enhancing the Board's effectiveness and managing the Board and to liaise with management, the Board and other stakeholders as required. The responsibilities of the Lead Director include:

Enhancing Board Effectiveness

- (i) Ensuring the Board has adequate resources, especially by way of full, timely and relevant information to support its decision-making requirements;
- (ii) Identifying and addressing any impediments to the Board functioning independently from senior management;
- (iii) Establishing, in consultation with the Executive Chairman and Chief Executive Officer ("CEO") and any governance or other committee designated by the Board, procedures to govern the Board's work, ensuring that the Board is appropriately approving strategy and supervising senior management's implementation of such strategy;
- (iv) Providing input and helping to develop with the Executive Chairman, Board agendas and timetables for Board meetings and committee meetings;
- (v) Ensuring, in conjunction with the Executive Chairman, that board committees are working effectively;
- (vi) In conjunction with the Corporate Governance & Compensation Committee, annually reviewing the Board's and the committees' effectiveness; and
- (vii) In conjunction with the Executive Chairman, leading and assisting 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) governance matters;
 - (iii) strategies and business plan presented by the Chief Executive Officer and senior management; and
 - (iv) the allocation of resources.

Managing the Board

- (i) Ensuring that independent directors have adequate opportunities to meet to discuss issues without senior management present;

- (ii) Calling, setting agendas for and presiding over *in camera* sessions of the independent directors as necessary from time to time;
- (iii) Chairing meetings of the Board when the Executive Chairman is not in attendance, including executive sessions of the independent directors and meetings of the Board relating to governance and executive management compensation matters;
- (iv) Serving as a liaison between the Executive Chairman, the CEO and the independent directors;
- (v) Ensuring delegated committee functions are carried out and reported to the Board;
- (vi) Being the senior spokesman for the Board in conjunction with the Executive Chairman;
- (vii) Ensuring that the Board is alert to its obligations to the Company, shareholders, management and other stakeholders;
- (viii) Ensuring the coordination of the agenda, information package and related events for Board meetings in conjunction with the Executive Chairman and CEO;
- (ix) Ensuring in conjunction with the Executive Chairman, that the Board receives adequate and regular updates from the CEO on all issues important to the welfare and future of the Company;
- (x) In collaboration with the Executive Chairman and CEO, ensuring data requested by the directors or the committees of the Board is provided and meets their needs; and
- (xi) Communicating with all directors and committee chairs to coordinate input from directors and optimize the effectiveness of the Board and its committees.

Liaising Between Board and Management

- (i) Ensuring that the CEO is aware of the concerns of the Board, shareholders, other stakeholders and the public;
- (ii) Communicating to senior management, as appropriate, the results of private discussions among the outside directors and acting as a liaison between the Board and the CEO;
- (iii) Working in close cooperation with senior management and the Executive Chairman so that the policies, goals, decisions and directives of the Board are fully understood and implemented by the Company; and
- (iv) In conjunction with the Executive Chairman, ensuring senior management succession and development plans are presented to the Board annually.

Liaising with Shareholders

- (i) If requested by major shareholders or the Board, ensuring that he or she is available for consultation and direct communication with major shareholders; and

- (ii) Being available for communication and questions with shareholders at all shareholder meetings.

Other

- (i) Keeping 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 which affect the Company; and
 - (ii) Carrying out such other duties as may be requested by the Board.
2. The Lead Director shall be authorized to retain such counsel as he or she may require from time to time, to assist him/her with his/her duties and responsibilities hereunder, the cost of which shall be borne by the Company.