



DYE & DURHAM LIMITED
(the “Corporation”)

POSITION DESCRIPTION – CHAIR OF THE BOARD

1. General

A. Purpose

This position description describes the appointment, role and responsibilities of the chair (the “**Chair**”) of the board of directors (the “**Board**”) of the Corporation.

A “**Director**” means any member of the Board.

B. Applicable Legislation

This position description is subject to and shall be interpreted in a manner consistent with by-laws of the Corporation, the *Business Corporations Act* (Ontario) and any applicable legislation (including the rules and policies of the stock exchange on which the Corporation’s securities are listed), all as may be amended or amended and restated from time to time.

2. Charter and Position Description

This position description should be read together with the written charter of the Board, as such charter may be amended or amended and restated from time to time. This position description is subject to the position description of the Lead Director.

3. Office

A. Independence

The Chair shall be independent within the meaning of National Policy 58-201 – *Corporate Governance Guidelines* of the Canadian Securities Administrators, and free of any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as the Chair of the Board or alternatively, where the Chair is not independent, there shall also be appointed an independent Director to act as Lead Director.

B. Board to Appoint Chair

The Board shall appoint the Chair at the first meeting of the Board following the annual meeting of shareholders each year, to continue in office until the next such meeting or until his or her successor is appointed. If the Board does not appoint a Chair, the Director who is then serving as Chair shall continue as a Chair until his or her successor is appointed.

4. Responsibilities

A. Board Leadership

Except where there is a Lead Director, the Chair will provide leadership to the Directors in discharging the Board's mandate as set out in the Board's charter, including by:

- (a) leading, managing and organizing the Board consistent with the approach to governance adopted by the Board from time to time;
- (b) promoting cohesiveness among the Directors;
- (c) being satisfied that the responsibilities of the Board and its committees are well understood by the Directors; and
- (d) overseeing the adoption, delivery and communication of the Corporation's corporate governance model.

B. Relationship with Management

Except where there is a Lead Director, the Chair shall provide advice, counsel and mentorship to the Corporation's Chief Executive Officer, Chief Financial Officer, Chief Operating Officer and General Counsel, as applicable.

C. Information Flow

The Chair and the Lead Director, if any, shall promote the provision of information to the Directors on a timely basis to keep the Directors apprised of matters which are material to Directors. The Chair and the Lead Director, if any, shall be satisfied that the information requested by any Director is provided as appropriate and meets the needs of that Director.

D. Meetings of the Board

In connection with meetings of the Directors, the Chair, together with the Lead Director, if any, shall be responsible for the following:

- (a) assisting with scheduling meetings of the Directors;
- (b) assisting with setting the agenda for meetings of the Board;
- (c) presiding over meetings of the Directors;
- (d) co-ordinating with the chairs of the committees of the Board to schedule committee meetings;
- (e) ensuring that all business required to come before the Board is brought before the Board such that the Board is able to carry out its duties to supervise the management of the business and affairs of the Corporation;
- (f) monitoring the adequacy of materials provided to the Directors by management in connection with the Directors' deliberations;

- (g) ensuring that the Directors have sufficient time to review the materials provided to them and to adequately discuss the business that comes before the Board; and
- (h) encouraging free and open discussion at meetings of the Board.

E. Meetings of Shareholders

Unless otherwise determined by the Board, the Chair shall preside over meetings of the Corporation's shareholders.

F. Position Description Review

The Board shall review and assess the adequacy of this position description annually and approve any changes it deems appropriate.

G. Other Responsibilities

The Chair shall perform such other functions as may be ancillary to the duties and responsibilities described above, and as may be delegated to the Chair by the Board from time to time.

5. Remuneration

The Chair shall receive such remuneration as the Board may determine from time to time.