

## **Lead Director:**

The CG&N Committee recommends that the position of “Lead Director” be formalized and that unless otherwise designated, the position should be held by the Chair of the Compensation Governance and Nominating Committee.

### **The Terms of Reference shall be:**

- I. **Meetings of Independent Directors:** The Lead Director shall be an independent director and shall organize and preside over in camera or other meetings of the independent Directors and shall take the lead in establishing the agenda for such meetings. In the event the Lead Director is unable to preside over an in camera or other meeting of the independent Directors, the independent Directors in attendance at such meeting shall select one of their members by majority vote to preside over the meeting. The Lead Independent Director shall ensure that, at these meetings, the independent Directors have adequate opportunities to meet outside the presence of management to discuss issues relevant to the performance of their various functions and duties.
- II. **Board Meeting Schedule and Special Meetings:** The Lead Director further shall provide input to the Chairman as to an appropriate schedule of Board meetings and shall have the authority to call special meetings of the Board.
- III. **Chair Board Meetings:** The Independent Director shall chair Board meetings in the absence of the Chairman and shall provide feedback to the Chairman and others, as appropriate, from such meetings.
- IV. **Information Flow:** Without inhibiting direct communication between the Chairman and the independent Directors, the Lead Director shall serve as the principal liaison between the independent Directors and the Chairman on matters where the Chairman may be conflicted.
- V. **Shareholder Communications:** The Lead Director further shall serve as an independent point of contact for shareholders wishing to communicate with the Board other than through the Chairman. The name of the Lead Director will be disclosed on the Company’s website and in its proxy statements. Interested persons will be invited to make their concerns known to the independent Directors by communicating those concerns to the Lead Director confidentially.
- VI. **Retain Advisors:** The Lead Director shall have the authority, after discussion with the other independent Directors, to engage, at the Company’s expense, independent legal, financial, or other advisors and consultants as the Lead Director deems appropriate, concerning matters of import to the Board.
- VII. **Conflict of Interest:** The Lead Director shall guide the Chairman and the Board on matters of good governance, particularly where there may be a perceived conflict of interest. In instances where the Chairman may be perceived to be conflicted, the Lead Director shall have the power and authority to lead and co-ordinate the activities of the Board.
- VIII. **Other:** The Lead Director shall perform such other duties as the Board, from time to time, shall delegate.
- IX. **The Lead Director** shall have the resources and authority appropriate to discharge his or her duties and responsibilities, including the authority to select, retain, terminate and approve the fees and other retention terms of special legal counsel or other experts or consultants, as he or she deems appropriate in the circumstances after discussion with and approval by the other independent Directors.