

Chairman of the Board – Position Description

The Chairman of the Board shall be an Independent Director. He will oversee that the Board of Directors discharges its responsibilities, ensure that the Board of Directors evaluates the performance of management objectively and that the Board of Directors understands the boundaries between the Board of Directors and management responsibilities.

The Chairman of the Board will chair periodic meetings of the Independent Directors and assume other responsibilities which the Independent Directors as a whole might designate from time to time.

The Chairman of the Board should be able to stand sufficiently back from the day-to-day running of the business to ensure that the Board of Directors is in full control of the Company's affairs and alert to its obligations to the shareholders.

The Chairman of the Board shall provide input on preparation of agendas for Board and committee meetings.

The Chairman of the Board shall chair Board meetings, subject to the provisions of the by-laws of the Company.

The Chairman of the Board shall provide leadership for the independent directors and ensure that the effectiveness of the Board is assessed on a regular basis.

The Chairman of the Board shall set the agenda for the meetings of the Independent Directors.

The Chairman of the Board shall report to the Board concerning the deliberations of the Independent Directors as required.

The Chairman of the Board shall facilitate the effective and transparent interaction of Board members and management.

The Chairman of the Board shall provide feedback to the Chief Executive Officer and act as a sounding board with respect to strategies, accountability, relationships and other issues.