

## **CANOPY RIVERS INC.**

### **POSITION DESCRIPTION FOR THE CHAIR OF THE BOARD OF DIRECTORS**

#### **1. PURPOSE**

The Chair of the Board of Directors (the “**Board**”) of Canopy Rivers Inc. (the “**Corporation**”) shall be a director who is designated by the full Board to act as the leader of the Board.

#### **2. WHO MAY BE CHAIR**

The Chair of the Board will be selected amongst the directors of the Corporation who have a sufficient level of experience with corporate governance issues to ensure the leadership and effectiveness of the Board.

The Chair of the Board will be selected annually at the first meeting of the Board following the annual meeting of shareholders.

#### **3. RESPONSIBILITIES**

The following are the responsibilities of the Chair of the Board. The Chair of the Board may, where appropriate, delegate to or share with the Compensation, Nominating and Governance Committee and/or any other independent committee of the Board, certain of these responsibilities:

- a) Chair all meetings of the Board in a manner that promotes meaningful discussion;
- b) Provide leadership to the Board to enhance the Board's effectiveness, including:
  - i. ensure that the responsibilities of the Board are well understood by both management and the Board;
  - ii. ensure that the Board works as a cohesive team with open communication;
  - iii. ensure that the resources available to the Board (in particular timely and relevant information) are adequate to support its work;
  - iv. together with the Compensation, Nominating and Governance Committee, ensure that a process is in place by which the effectiveness of the Board and its committees (including size and composition) is assessed at least annually; and
  - v. together with the Compensation, Nominating and Governance Committee, ensure that a process is in place by which the contribution of individual directors to the effectiveness of the Board is assessed at least annually;
- c) Manage the Board, including:
  - i. prepare the agenda of the Board meetings and ensuring pre-meeting material is distributed in a timely manner and is appropriate in terms of relevance, efficient format and detail;
  - ii. adopt procedures to ensure that the Board can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings;
  - iii. ensure meetings are appropriate in terms of frequency, length and content;
  - iv. ensure that, where functions are delegated to appropriate committees, the functions are carried out and results are reported to the Board;

- v. ensure that a succession planning process is in place to appoint senior members of management and directors when necessary;
  - vi. ensure procedures are established to identify, assess and recommend new nominees for appointment to the Board and its committees; and
  - vii. together with any special committee appointed for such purpose, approach potential candidates once potential candidates are identified, to explore their interest in joining the Board and proposing new nominees for appointment to the Board and its committees;
- d) If the Chair of the Board is an independent director, the Chair will:
- i. in conjunction with the Chair of the Compensation, Nominating and Governance Committee, provide leadership to ensure that the Board functions independently of management of the Corporation;
  - ii. chair meetings of independent directors or non-management directors held following Board meetings;
  - iii. recommend, where necessary, the holding of special meetings of the Board;
  - iv. review with the Chief Executive Officer (“CEO”) items of importance for consideration by Board;
  - v. consult and meet with any or all of the Corporation’s independent directors, at the discretion of either party and represent such directors in discussions with management of the Corporation concerning corporate governance issues and other matters;
  - vi. ensure that all business required to come before the Board is brought before the Board, such that the Board is able to carry out all of its duties to supervise the management of the business and affairs of the Corporation, and together with the CEO, formulate an agenda for each Board meeting;
  - vii. together with the Chair of the Compensation, Nominating and Governance Committee, ensure that the Board, committees of the Board, individual directors and senior management of the Corporation understand and discharge their duties and obligations under the approach to corporate governance adopted by the Board from time to time;
  - viii. mentor and counsel new members of the Board to assist them in becoming active and effective directors;
  - ix. facilitate the process of conducting director evaluations; and
  - x. promote best practices and high standards of corporate governance;
- e) Act as liaison between the Board and management to ensure that relationships between the Board and management are conducted in a professional and constructive manner. This involves working with the Compensation, Nominating and Governance Committee to ensure that the Corporation is building a healthy governance culture; and
- f) At the request of the Board, represent the Corporation to external groups such as shareholders and other stakeholders, including community groups and governments.

#### **4. APPROVAL**

Approved by the Board on September 17, 2018.