



## POSITION DESCRIPTION FOR CHAIR OF THE BOARD

### A. INTRODUCTION

The Chair of the Board is a non-executive and is responsible for the management, the development and the effective performance of the Board of Directors and provide leadership to the Board for all aspects of its work. The Chair acts in an advisory capacity to the President and Chief Executive Officer (“CEO”) and to other officers on all matters concerning the interests and management of Payfare Inc. (the “Company”) and, in co-ordination with the CEO, may play a role in the Company’s external relationships.

### B. DUTIES AND RESPONSIBILITIES

The Chair of the Board’s primary duties and responsibilities shall be to:

- (a) preside at meetings of the Board and the shareholders of the Company;
- (b) provide leadership to the Board and assist the Board in reviewing and monitoring the strategy, goals, objectives and policies of the Company;
- (c) establish procedures to govern the Board’s work (or, if also serving as CEO, to abide by such procedures as set out by non-management directors);
- (d) ensure the Board is alert to its obligations and responsibilities and fully discharges its duties;
- (e) schedule meetings of the full Board and work with committee chairs to coordinate the schedule of meetings for committees;
- (f) organize and present agendas for regular or special Board meetings;
- (g) communicate with the Board, together with the Management Committee, to keep the Board up to date on all major developments and ensure the Board has sufficient knowledge and adequate material on a timely basis to permit it to make informed decisions;
- (h) identify guidelines for the conduct of the directors and encourage each director to make a significant contribution;
- (i) liaise with and, where appropriate, provide direction to the activities of the Corporate Secretary;
- (j) act as liaison between the Board and management;
- (k) where appropriate, and in co-ordination with the CEO, assist in representing the Company to external groups such as shareholders, creditors, consumer groups, local communities and federal, provincial and local governments;
- (l) work with the Corporate Governance Committee (or Nominating Committee, if there is one) in constituting the Board and ensuring a proper committee structure including the assignment of committee members and chairs; and
- (m) carry out other duties as requested by the Board as a whole, depending on need and circumstance.