



5N PLUS

5N Plus Inc.

Position Description:

Chair of the Board of Directors

Amended November 2, 2021



The Board of Directors (the “**Board**”) of 5N Plus Inc. (“**5N Plus**” or the “**Company**”) has adopted a position description for the Chair of the Board (the “**Chair**”). In performing this role, the Chair will provide leadership in the management of the Board’s affairs and ensure that the Board fulfills its mandate and responsibilities in accordance with the laws, regulations and policies governing the Company.

The Chair is appointed annually by the Board and shall be an independent director. If there is a vacancy for the position of Chair, the Chair shall be chosen among the independent Board members. At any time, should the Chair be a non-independent director, the Board shall appoint a lead director from among the independent directors.

1. LEADERSHIP

The Chair will:

- a) establish procedures to govern the effective and efficient work of the Board and to support the Board’s discharge of its responsibilities;
- b) provide effective leadership for the independent directors and ensure that the effectiveness of the Board is assessed on a regular basis and that the Board works as a cohesive team;
- c) ensure the Board has the resources required to fulfill its responsibilities;
- d) provide leadership to ensure that the Board and each of its committees can function independently of management by meeting regularly without management as and when required;
- e) meet with potential nominees for the position of director of the Board identified by the Governance and Compensation Committee, to explore their interest and aptitude to sit on the Board;
- f) delegate to members of the Board such duties and functions as are deemed necessary in order to fulfill the mandate of the Board and make the best use of its resources;
- g) ensure that the boundaries between the Board and management responsibilities are clearly understood and respected;
- h) facilitate the effective and transparent interaction of Board members and management.

2. GOVERNANCE

The Chair will:

- a) ensure that the mechanisms for effective governance are in place and that the Board is alert to its obligations to the Company, the shareholders and the management under the law and applicable regulations;
- b) ensure that the Company’s strategic goals and objectives and financial plan are defined and communicated to the Board for its consideration and approval as appropriate, that the quality and timeliness of information that goes to the Board is appropriate, and that all matters of importance are dealt with at the Board level;

- c) assist the Governance and Compensation Committee in reviewing the annual evaluation of performance and effectiveness of the Board, Board committees, all individual directors and committee chairs, and meet with individual directors to provide constructive feedback;
- d) ensure that the Company provides an appropriate orientation for new directors and that existing directors are updated as to the business and operations of the Company;
- e) support the development of the succession plan for the Chair of the Board led by the Governance and Compensation Committee;
- f) address complaints, questions and concerns regarding Board matters and potential conflict of interest situations;

3. BOARD MEETINGS

The Chair will:

- a) ensure that the Board meets as many times as necessary to carry out its duties effectively;
- b) provide input on preparation of agendas for Board and committee meetings;
- c) set the agenda for the meetings of the Board;
- d) chair all Board meetings subject to the provisions of the by-laws of the Company and encourage candid, free and open discussions at the meetings;
- e) ensure that all business set out in the agendas of Board meetings is discussed and brought to resolution, as required;
- f) ensure that the Board has access to members of management as may be required by the Board.

4. BOARD COMMITTEES

The Chair will:

- a) ensure that the appropriate committee structure is in place ;
- b) assist the Board committees and Board committee chairs to bring important issues forwarded to the Board for consideration and resolution.

5. WORKING WITH MANAGEMENT

The Chair will:

- a) ensure there is an effective communication between the members of the Board and senior management;
- b) provide feedback to the CEO and act as a sounding board with respect to strategies, accountability, relationships and other issues;
- c) assist the Governance and Compensation Committee in monitoring and evaluating the performance and compensation of the CEO and other senior officers, and ensuring succession plans are in place at the senior management level;
- d) together with the Governance and Compensation Committee, recommend to the Board the appointment or removal of the CEO.



6. SHAREHOLDER MEETINGS

The Chair will:

- a) ensure that the shareholders meet at least once annually and as many additional times as required by law;
- b) ensure that all business set out in the agenda of each shareholder meeting is discussed and brought to resolution, as required;
- c) except as otherwise determine by the Board, chair all annual general meetings and special meetings of shareholders;
- d) be available to all shareholders upon request and communicating with the major shareholders when required.