



HIGHWOOD
ASSET MANAGEMENT LTD.

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHAIR POSITION DESCRIPTION AND MANDATE

HIGHWOOD ASSET MANAGEMENT LTD.

The term "**Board**" refers to the board of directors of Highwood Asset Management Ltd. (the "**Corporation**"), the term "**Committee**" refers to the Corporate Governance and Compensation Committee of the Board, and the term "**Chair**" refers to the chairperson of the Committee.

A. Introduction

1. The Chair is appointed annually by and reports to the Board.
2. The Chair's primary role is managing the affairs of the Committee, including ensuring the Committee is organized properly, functions effectively and meets its obligations and responsibilities, including those matters set forth in the Terms of Reference of the Committee.
3. The Chair maintains on-going communications with the Board Chairperson, the President and Chief Executive Officer ("**CEO**"), the chairs of other committees of the Board and with such other officers and employees of the Corporation as the Chair determines appropriate.

B. Duties and Responsibilities

1. Working with the Board
 - (a) The Chair has the responsibility to (i) lead the Committee in overseeing the governance practices of the Board; and (ii) report to the Board after each Committee meeting at the Board's next meeting.
2. Managing the Committee
 - (a) The Chair has the responsibility to:
 - (i) assist the Committee in understanding its obligations to the Board and pursuant to law;
 - (ii) chair Committee meetings;
 - (iii) establish the frequency of Committee meetings and review such frequency from time to time, as considered appropriate (provided, however, that Committee meetings shall be called by the Chair at the request of two members of the Committee);
 - (iv) assist the Board in its recommendation of Committee members and its review of the performance and suitability of the Committee members;
 - (v) ensure the coordination of the agenda, information packages and related events for Committee meetings in conjunction with the CEO;
 - (vi) maintain a liaison and communication with Committee members, other directors and the Board Chairperson to co-ordinate input from Committee

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members and directors, and optimize the effectiveness of the Committee;
and

- (vii) in collaboration with the CEO, ensure information requested by Committee members is provided and meets their needs.