



***POSITION DESCRIPTION
LEAD DIRECTOR***

1. General

A. Purpose

This position description describes the appointment, role and responsibilities of the lead director (the “**Lead Director**”) of the board of directors (the “**Board**”) of Invesque Inc. (the “**Corporation**”).

B. Governing Statute and Articles

This position description is subject to and shall be interpreted in a manner consistent with the Corporation’s Articles and any other applicable legislation, all as may be amended from time to time.

A “**Director**” means any member of the Board.

2. Office

The Board shall appoint the Lead Director at the first meeting of the Board following the annual meeting of shareholders each year, to continue in office until the next such meeting. If the Board does not appoint a Lead Director, the Director who is then serving as Lead Director shall continue as the Lead Director until his or her successor is appointed.

3. Responsibilities

A. Board Leadership

The Lead Director will provide leadership to the Directors in discharging their mandate as set out in the mandate of the Board, including by assisting the Chairman of the Board in:

- (a) leading, managing and organizing the Board consistent with the approach to corporate governance adopted by the Board from time to time;
- (b) promoting cohesiveness among the Directors; and
- (c) being satisfied that the responsibilities of the Board and its committees are well understood by the Directors.

B. Relationship with Management

The Lead Director shall provide advice, counsel and mentorship to the Corporation’s management team, including its President, Chief Executive Officer and Chief Financial Officer.

C. Information Flow

The Lead Director shall assist the Chair in promoting the provision of information to the Directors on a timely basis to keep the Directors apprised of matters which are material to Directors.

The Lead Director shall be satisfied that the information requested by any Director is provided as appropriate and meets the needs of that Director.

D. Meetings of the Board

In connection with meetings of the Directors, the Lead Director shall be responsible for the following:

- (a) assisting the Chair in scheduling meetings of the Directors;
- (b) assisting the Chair in setting the agenda for meetings of the Board;
- (c) presiding over meetings of the Directors when the Chair is absent;
- (d) assisting the Chair in co-ordinating with the chairmen of the committees of the Board to schedule committee meetings;
- (e) assisting the Chair in ensuring that all business required to come before the Board is brought before the Board such that the Board is able to carry out its duties to supervise the management of the business and affairs of the Corporation;
- (f) monitoring the adequacy of materials provided to the Directors by management in connection with the Directors' deliberations;
- (g) assisting the Chair in ensuring that the Directors have sufficient time to review the materials provided to them and to adequately discuss the business that comes before the Board;
- (h) assisting the Chair in encouraging free and open discussion at meetings of the Board; and
- (i) presiding over *in camera* meetings of the Directors or portions of meetings of Directors in respect of which the Chair is conflicted.

E. Meetings of Shareholders

The Lead Director shall preside over meetings of the Corporation's shareholders when the Chair is absent or when the Board determines that the Lead Director should do so.

F. Position Description Review

The Board shall review and assess the adequacy of this description as required from time to time and recommend to the Board any changes it deems appropriate.

G. Other Responsibilities

The Lead Director shall perform such other functions:

- (a) as may be ancillary to the duties and responsibilities described above; and
- (b) as may be delegated to the Lead Director by the Board from time to time.