



# Lead Independent Director Charter

## 1. Purpose

The role of the Lead Independent Director (“LID”) is to provide a point of reference and coordination where there is, or it is perceived there may be, a conflict for the Chair because the Chair is not an independent director.

## 2. Eligibility and Election

The LID is a non-executive director appointed annually by the independent directors.

## 3. Duties

The LID is available to receive comments from other independent directors, management, staff, shareholders or clients and will refer to the Chair all issues where the LID considers the lack of independence (perceived or real) does not inhibit the Chair addressing the matter. Where this is not the case, the LID may call special meetings of the independent directors (Independent Directors’ Sessions) to discuss the issue, and where appropriate, establish a recommendation to the full Board of Directors or the management of the business. The LID will act as Chair to any Independent Directors’ Sessions. The LID shall be available for direct communications with key stakeholders in relation to these issues (i.e. proxy advisers and significant shareholders).

## 4. Acknowledgment

The Chairman of the Board of Directors acknowledges the role of the LID and will collaborate with the LID to enhance the working of the Board.

