

## TERMS OF REFERENCE FOR THE CHAIRMAN

### I. INTRODUCTION

1. The Chairman is elected by resolution of the Board of Directors (the “Board”) from among its members.
2. The Chairman’s three primary roles are:
  - (a) to act as the chair of the meetings of the shareholders and as the presiding director at Board meetings and to manage the activities of the Board, including ensuring the Board is organized properly, functions effectively and meets its obligations and responsibilities;
  - (b) to facilitate effective communications and relations with all stakeholders and the general public with particular emphasis on working with the Board and its appointees to facilitate timely decision making;
  - (c) to work as an advisor to the Chief Executive Officer (the “CEO”) and senior management team ensuring that the performance and information requirements of the Canaccord Genuity Board are met.
3. The Chairman is an *ex officio* member of the Board committees and the management committees of all subsidiaries where he is not appointed as a full member.
4. The Chairman works closely with the CEO, the Chief Financial Officer (the “CFO”) and the Corporate Secretary and management, as required.
5. The Chairman recognizes the fact that the CEO is the chief spokesperson for the Company and is only involved in external communications at the request of, and/or with the approval of, and in coordination with, the CEO.

### II. DUTIES AND RESPONSIBILITIES

Managing the activities of the Board, the Chairman has the responsibility to:

- (a) chair Board meetings and ensure that the appropriate issues are addressed;
- (b) in conjunction with the Lead Director and the CEO, establish the frequency of Board meetings and review such frequency from time to time, as considered appropriate or as requested by the Board;
- (c) recommend the committee member and committee chair appointments to the Board for approval and review and report to the Board the need for, and the performance and suitability of, those committees;

### **TERMS OF REFERENCE FOR THE CHAIRMAN**

- (d) maintain a liaison and communication with all Directors and committee chairs to co-ordinate input from Directors, and optimize the effectiveness of the Board and its committees;
- (e) ensure the co-ordination of the agenda, information packages and related events for Board meetings in conjunction with the CEO, the CFO and the Corporate Secretary;
- (f) ensure the Board receives adequate and regular updates from the CEO, CFO and management on all issues important to the achievement of the objectives of Canaccord Genuity;
- (g) in collaboration with the CEO, ensure information requested by Directors or committees of the Board is provided and meets their needs;
- (h) build consensus and develop teamwork within the Board;
- (i) ensure a director code of business conduct and ethics and conflict of interest policies and procedures are approved by the Board and implemented; and
- (j) if the Chairman is not an independent director, delegate to the Lead Director to chair regular meetings of Directors without management present.

### **III. COMMUNICATIONS AND RELATIONS WITH STAKEHOLDERS AND THE GENERAL PUBLIC**

1. The Chairman has the responsibility to:
  - (a) act as the principal spokesperson for the Board;
  - (b) in collaboration with the CEO, act as one of the primary interfaces between the management, Board committees, other stakeholders and the general public; and
  - (c) in consultation with the CEO and CFO, ensure Canaccord Genuity's management and, where applicable, the Board is appropriately represented at official functions and meetings.
2. Working with management, the Chairman has the responsibility to:
  - (a) act as a sounding board, counsellor and confidante for the CEO and CFO, including helping to review plans, define issues, maintain accountability, and build relationships;

## TERMS OF REFERENCE FOR THE CHAIRMAN

- (b) in conjunction with the CEO, assist in representing Canaccord Genuity as required;
  - (c) ensure the CEO and CFO are aware of concerns of the Board and Board committees and other stakeholders;
  - (d) lead the Board in monitoring and evaluating the performance of the CEO, in ensuring the accountability of the CEO, and in ensuring the appropriate management depth and skills to support the CEO in achieving Canaccord Genuity's objectives; and
  - (e) work closely with the CEO and CFO to ensure the Business Plan and all elements thereof are developed and progresses towards the achievement of the targets in the Plan are reported to the Board.
3. Other:
- (a) The Chairman has the right to attend and vote at any meetings of the Global Operating Committee (Global OpCo), the Global Capital Commitment Committee and of any group Executive Committee that decides on strategy and major operating initiatives.
  - (b) The Chairman will be an active member of the executive and play an important role in supporting the Executive team and contributing, along with them, to the firm's strategic planning and growth.
  - (c) The Chairman will be an active producer in the institutional banking group of the organization.