

BLACK DIAMOND GROUP LIMITED

POSITION DESCRIPTION

LEAD DIRECTOR

1. The Overall Tasks and Responsibilities of the Board

The Board of Directors (the "**Board**") of Black Diamond Group Limited (the "**Corporation**") is responsible for the stewardship of the Corporation. In discharging its responsibility, the Board will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and will act honestly and in good faith with a view to the best interests of the Corporation. The mandate of the Board is set forth in further detail pursuant to the written mandate adopted by the Board.

2. Qualifications of the Lead Director

In order to act as Lead Director of the Corporation, the person must:

- (a) be qualified to serve as a director under Section 105 of the *Business Corporations Act* (Alberta); and
- (b) be "independent" (as such term is used in National Instrument 58-101 – Corporate Governance Guidelines).

3. Duties and Responsibilities of the Lead Director

- (a) The Lead Director will provide input to the Chairman of the Board on preparation of agendas for meetings of the Board.
- (b) The Lead Director shall be entitled to convene meetings of the Board with the concurrence of at least one other Director.
- (c) The Lead Director, in the absence of the Chairman, shall preside at meetings of the Board.
- (d) The Lead Director shall assist the Chairman to endeavour to ensure Board leadership responsibilities are conducted in a manner that will ensure that the Board is able to function independently of management. The Lead Director shall consider, and allow for, when appropriate, a meeting of all independent directors, so that Board meetings can take place without management being present.
- (e) The Lead Director shall endeavour to ensure reasonable procedures are in place for directors to engage outside advisors at the expense of the Corporation in appropriate circumstances.
- (f) With respect to meetings of directors, it is the duty of the Lead Director, when conducting a meeting, to enforce the by-laws, and rules of procedure. These duties include:
 - (i) ensuring that the meeting is duly constituted;

- (ii) ensure the meeting provides for reasonable accommodation;
 - (iii) confirming the admissibility of all persons at the meeting;
 - (iv) preserving order and the control of the meeting; and
 - (v) to ascertain the sense of the meeting by a vote on all questions properly brought before the meeting.
- (g) When required the Lead Director shall also liaise with the Corporate Secretary of the Corporation to ensure that a proper notice and agenda has been disseminated, and that appropriate accommodations have been made for the specific Board meeting.
- (h) The Lead Director shall be the primary contact for stakeholders who wish to contact independent directors.

4. Review of Position Description

The Lead Director, in consultation with the Chairman of the Board and the Board as a whole or in consultation with any appropriate committee of the Board, shall meet at least annually or more frequently, if required, with the Board or with any appropriate committee of the Board, to review and consider refinement of the position description for the Lead Director.