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# HOME CAPITAL GROUP INC.

## CHAIR OF THE BOARD OF DIRECTORS

### POSITION DESCRIPTION

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#### **ROLE**

The primary functions of the Chair of the Board of Directors (“Board”) are to facilitate the operations and deliberations of the Board and the satisfaction of the Board’s functions and responsibilities under the Board’s Charter.

#### **APPOINTMENT**

The Board shall annually appoint from among its members a Chair of the Board (the “Chair”). The Chair shall satisfy the independence standards established by the Board and any additional independence standards required for a chair of a board of directors under applicable law.

#### **ACCOUNTABILITIES AND RESPONSIBILITIES**

The Chair shall have the accountabilities and responsibilities set out below as well as any other matters that are specifically delegated to the Chair by the Board. The Chair shall perform the duties required of a chair of a board of directors by the Corporation’s governing legislation, binding requirements of the stock exchange on which the securities of the Corporation are listed and all other applicable laws.

##### **Board Management**

- The Chair shall chair Board meetings and all annual general meetings and special meetings of shareholders.
- In consultation with the Chief Executive Officer and the Corporate Secretary, the Chair shall plan and organize the activities of the Board including: (i) the agenda for, frequency of, preparation for, and conduct of, Board meetings; (ii) the quality, quantity and timeliness of the information that goes to the Board; (iii) the formation of Committees and the integration of the Committees’ activities with the work of the Board; (iv) the evaluation of the Board’s effectiveness and implementation of improvements; (v) the development of the Board, including

director recruitment, evaluation and compensation; and (vi) the ongoing function and informal communication with and among Directors.

- The Chair ensures sufficient time is allotted during Board meetings for effective discussions of agenda items and key issues and concerns.
- The Chair oversees the process for the annual assessment of the performance and effectiveness of the Board, Board Committees, Committee Chairs and individual Directors including annually meeting with each Director individually.
- In consultation with the Governance, Nominating and Conduct Review Committee, the Chair participates in the Corporation's new Director orientation program and the continuing education program for Directors.
- The Chair shall provide input to the Governance, Nominating and Conduct Review Committee on its recommendation to the Board for approval of: (i) candidates for nomination or appointment to the Board; and (ii) members and Chairs of Board Committees.
- The Chair shall ensure that an annual performance assessment of the Chair of the Board is conducted by the Governance, Nominating and Conduct Review Committee. The Chair of the Board of Home Trust Company shall act as Chair of the Governance, Nominating and Conduct Review Committee for this purpose. Such assessment may include input from all Directors and appropriate members of senior management.

#### **Access to Management and Outside Advisors**

- On an ongoing basis, the Chair shall assess whether the Board and its Committees have appropriate access to senior management and outside advisors for the purposes of the Board fulfilling its responsibilities under its Charter.

#### **Relations with Management**

- The Chair shall meet with the Chief Executive Officer to provide feedback and advice on behalf of the Board. The Chair shall communicate with the Chief Executive Officer, on behalf of the Board regarding comments or concerns of the Board, shareholders or other stakeholders.
- The Chair shall facilitate effective communication between Directors and senior management both inside and outside meetings of the Board.
- The Chair shall ensure that the delegation of decision making and operating authority between the Board and senior management is clearly understood and accepted and that the relationship between the Board and senior management is conducted in a professional and constructive manner.

#### **Report to the Board**

- The Chair shall report to the Board on material matters arising in undertaking his or her functions and responsibilities under this Position Description and, if

necessary, shall make recommendations to the Board for the Board's approval on these matters.

This Position Description was approved by the Board on February 13, 2006.

This Position Description was approved by the Board on February 13, 2007.

This Position Description was reviewed by the Board on February 11, 2008.

This Position Description was reviewed by the Board on February 12, 2009.

This Position Descriptions was reviewed by the Board on February 9, 2010.