

## ROLE AND RESPONSIBILITIES

### Lead Director

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The Lead Director is appointed by the Board of Directors (the “Board”) of Transcontinental Inc. (the “Corporation”). The Lead Director is an independent director whose fundamental role is to ensure that Board members can act independently of management, to allow independent directors to meet and ensure that directors' concerns are made known to the Chair of the Board.

**Key responsibilities include:**

- Provide leadership to ensure that the directors can function independently from management;
- Act a resource person for any independent director in order to allow the directors to fully fulfill their role;
- Ensure that independent directors can meet regularly to discuss matters that are submitted to the Board without the presence of management;
- Report to the Chair of the Board on the deliberations of the independent directors;
- Be available to independent directors with concerns that cannot be addressed with the Chair of the Board;
- Review and establish from time to time, in consultation with the Chair of the Board, all material matters to be discussed or dealt with by the Board and assist with the preparation of Board meetings;
- Review and approve annually, in consultation with the Human Resources and Compensation Committee, all the objectives and criteria that are relevant to the compensation of the President and Chief Executive Officer, determine the level of compensation and make a recommendation to the Board in this regard;
- In collaboration with the Human Resources and Compensation Committee, evaluate the performance of the President and Chief Executive Officer with respect to his objectives;
- Assume additional responsibilities that may be reasonably requested by the Board or the Chair of the Board;
- Recommend, if necessary, the holding of special Board meetings.

Date	Approval / Amendments by the Board of Directors
2007-06-14	Approval
2009-09-10	Amendments and Approval
2012-02-16	Amendments and Approval
2017-09-07	Amendments and Approval