

REITMANS (CANADA) LIMITED

POSITION DESCRIPTION – EXECUTIVE CHAIR OF THE BOARD OF DIRECTORS

Mandate

The primary functions of the Executive Chair of the Board of Directors (the “**Board**”) of Reitmans (Canada) Limited (the “**Corporation**”) are to provide leadership and direction to the Board, facilitate the operations and deliberations of the Board, satisfy the Board’s functions and responsibilities under its mandate, and assume responsibility for the matters outlined below.

Reference is made to the mandate of the Board (the “**Board Mandate**”). Capitalized terms used but not otherwise defined herein shall have the meaning ascribed thereto in the Board Mandate.

Responsibilities

In addition to the responsibilities applicable to all other Directors, and subject to the authority and responsibilities of the Director appointed as the lead Director pursuant to the Board Mandate (the “**Lead Director**”) and oversight of the Board, the Executive Chair’s responsibilities shall include the following, as well as any other matters that are specifically delegated to the Chair by the Board:

Strategic Initiatives

1. working with the Board and the Corporation’s senior officers to develop the strategy for the Corporation’s future growth and profitability;
2. driving overall execution of the Corporation’s key strategic initiatives, in particular, financing, investment and acquisition transactions, in collaboration with the Corporation’s senior officers;

Meetings

1. chairing Board meetings and all Shareholder meetings;
2. subject to the review and approval of the Lead Director, scheduling Board meetings and setting the agenda for Board meetings;
3. subject to item 5 below, presiding over meetings of the Board and assuming principal responsibility for the Board’s operation and functioning;
4. consulting with the Lead Director to ensure that sufficient time is allotted during Board meetings for effective discussion of agenda items and key issues and concerns and fostering an environment in which directors ask questions and express their viewpoints;
5. providing opportunities for Independent Directors to meet at each Board meeting in the absence of non-Independent Directors. Such meetings shall be presided upon by the Lead Director;

6. arranging for adequate resources to be made available to the Board to support its deliberations and taking all reasonable steps to ensure that the Board has the information and access to management necessary in order to fulfil its mandate.

Leadership

1. ensuring that Board functions are effectively carried out and, where functions have been delegated to Board committees, that the results are reported to the Board;
2. ensuring that the interests of various stakeholders are considered by the Board;
3. taking all reasonable steps to ensure that Board decisions are implemented.

Communication with the Lead Director

1. engaging with the Lead Director to debrief on decisions reached and suggestions made at meetings or in camera sessions of Independent Directors;
2. engaging with the Lead Director to facilitate communication between management and the Independent Directors.

Relationship with Management

1. acting as principal liaison between the Directors and the senior officers of the Corporation and taking all reasonable steps to ensure that the expectations of the Board towards management, and the expectations of management towards the Board, are clearly expressed, understood and respected;
2. working with the senior officers of the Corporation to ensure management strategies, plans and performance are appropriately represented to the Board;
3. working with the senior officers of the Corporation to monitor progress on strategic planning and implementation;
4. in furtherance of the objectives set forth above with respect to strategic initiatives and planning, working with the senior officers of the Corporation to ensure that the priorities set by the Board are being executed to the highest possible standard;
5. together with the Governance Committee, assessing candidates for the Board and playing an instrumental role in the selection of new Directors; and
6. conducting an annual performance evaluation of the senior officers of the Corporation with input from the Lead Director.