

REITMANS (CANADA) LIMITED

POSITION DESCRIPTION – LEAD DIRECTOR

Office of the Lead Director

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

The Lead Director of the Corporation shall be appointed among the Independent Directors by a majority of them.

The appointment of the Lead Director shall take place annually, provided that if the appointment of the Lead Director is not so made, the Director who is then serving as Lead Director shall continue as Lead Director until his or her successor is appointed.

Mandate

The primary function of the Lead Director is to facilitate the functioning of the Board independent of management and the Executive Chair of the Board (the “**Executive Chair**”), to serve as an independent leadership contact for Directors and the senior officers of the Corporation and to assist in maintaining and enhancing the quality of the Corporation’s corporate governance.

Powers and Responsibilities

In addition to the authority and responsibilities applicable to all other Directors, the Lead Director’s authority and responsibilities shall include the following:

Meetings

1. consulting with the Executive Chair regarding the agenda and ultimately approving the agenda and associated materials for Board meetings;
2. approving Board meeting schedules to ensure that there is sufficient time for discussion of all agenda items;
3. presiding over Board meetings when the Executive Chair is absent or in circumstances where the Executive Chair is (or may be perceived to be) conflicted;
4. engaging with other Independent Directors to identify matters for discussion during in camera sessions of the Independent Directors;
5. presiding over regular in camera sessions of the Independent Directors or meetings of Independent Directors;

6. authorization to call meetings of the Independent Directors, or of the Board.

Communication with the Executive Chair

1. debriefing the Executive Chair on decisions reached and suggestions made at meetings of Independent Directors or during in camera sessions;
2. facilitating communication between the Independent Directors and the Executive Chair, including by presenting the Executive Chair's views, concerns and issues to such Directors and raising with the Executive Chair, as appropriate, views, concerns and issues raised by such Directors;
3. engaging with the Executive Chair between Board meetings and assisting with informing or engaging with Independent Directors, as appropriate.

Governance Process

1. overseeing, together with the Executive Chair, the annual Board and individual Directors evaluation process;
2. as part of the nomination process for election or re-election to the Board, assist the Governance Committee, by engaging with each Director individually regarding the performance and functioning of the Board, its committees and other evaluation matters, as appropriate, and inquiring as to whether any Director has concerns about the nomination of other Directors;
3. providing input in respect of the Executive Chair's annual performance evaluation of the senior officers of the Corporation;
4. in consultation with the Chair of the Governance Committee, providing the Executive Chair with an annual performance evaluation.
5. providing feedback to the Executive Chair and advice to the Executive Chair with respect to strategies, accountability, relationships among the Board members and between the Board members and management and other issues.

Shareholder Communication

1. being available for consultation and direct communication with shareholders and other key stakeholders, as appropriate.

Position Description Review

1. The Governance Committee shall review and assess the adequacy of this Position Description annually and recommend to the Board any changes it deems appropriate.

Other Powers and Responsibilities

1. The Lead Director shall have authority to retain independent advisors on behalf of the Board as the Board or Independent Directors may deem necessary or appropriate.
2. The Lead Director shall provide leadership to the Board if circumstances arise in which the Executive Chair may be, or may be perceived to be, in conflict, or in responding to any reported conflicts of interest, or potential conflicts of interest, arising for any Director.
3. The Lead Director shall have such additional authorities and responsibilities as the Independent Directors may designate from time to time.