



# CURRENCY EXCHANGE INTERNATIONAL, CORP. ("CXI" or the "Corp")

## MANDATE OF COMMITTEE CHAIR

### 1. General

The Committee Chair is responsible for the management, development and effective functioning of the Committee and for managing the relationships between Management and the Committee.

The Committee Chair will be independent as determined by the Board of Directors (the "Board") with reference to the Director Independence Policy.

The Committee Chair provides leadership to the Committee in fulfilling its Mandate and any other matters delegated to it by the Board.

To assist in fulfilling the responsibilities set out in this Mandate, the Committee Chair has authority to retain, at CXI's expense, independent legal counsel or other advisors and to approve the fees and terms of such retainer.

### 2. Specific Responsibilities

The Committee Chair of each Committee of the Board will have the following specific responsibilities:

#### 2.1. Committee Management

- a) Provides input to the Governance Committee (GC) respecting its Committee composition recommendations to the Board.
- b) In consultation with the Board Chairman, Chief Executive Officer and the Corporate Secretary, plans and organizes the activities of the Committee, including:
  - i. Setting meeting times and agendas; and
  - ii. Ensuring Committee members receive the Committee material in a timely fashion.
- c) Chairs Committee meetings, provides leadership to the Committee in carrying out its responsibilities and ensures the effective functioning of the Committee.
- d) Ensures that sufficient time is allotted during Committee meetings for the effective discussion of agenda items and key issues and concerns.
- e) Ensures that Committee members have the appropriate information and access to resources to fulfill their duties.
- f) Reports to the Board with respect to the activities and recommendations of the Committee and acts as liaison between the Committee and the Board.
- g) Leads the Committee in the annual assessment of its effectiveness and implements improvements as required.

#### 2.2. Management Relations

- a) In consultation with the Board Chairman, ensures the Committee has adequate access to all members of Management necessary for it to undertake its responsibilities.
- b) Facilitates effective communication between the Committee members and Management, both inside and outside of meetings of the Committee.
- c) Has unrestricted access to Management.

**2.3. Summary**

In addition to the foregoing list of responsibilities, the Committee Chair may perform such other functions as may be necessary or appropriate in the circumstances or as delegated by the Board. The Committee Chair shall have the power to delegate his or her authority and duties to an individual member of the Committee, as he or she considers appropriate.

**3. Review of Mandate**

3.1. The GC will review and assess the adequacy of this Mandate annually and submit any recommended changes to the Board for approval.