



## NEPTUNE TECHNOLOGIES & BIORESSOURCES INC.

### Chairman of the Board Position Description

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The Chairman of the Board of Directors is responsible for leading the board in fulfilling its duties under its Mandate as independent of management and acting as an advisor to the Chief Executive Officer.

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### PART I - DUTIES

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The Chairman of the Board will perform the duties as set out in the Board Mandate, or otherwise delegated by the Board or the Governance & Human Resources Committee (the “**GHR Committee**”), and such other duties as may be necessary or appropriate, including:

#### 1.1 Functioning of the Board

- 1.1.1 chairing all Board meetings and *in camera* sessions of the Board and establishing appropriate meeting procedures;
- 1.1.2 setting the agenda for Board meetings in consultation with the Chief Executive Officer and Corporate Secretary, based on input from directors;
- 1.1.3 ensuring the Board has adequate resources, including the appropriate flow of information and reviewing the adequacy and timing of materials;
- 1.1.4 ensuring that the Board is appropriately approving strategy and supervising management’s progress against achieving such strategic goals;
- 1.1.5 monitoring Board committees in carrying out and reporting responsibilities delegated by the Board;
- 1.1.6 facilitating a candid and full discussion of all key matters that come before the Board and ensuring that the independent directors have adequate opportunities to meet to discuss matters without management present and that decisions are made on a sound and well-informed basis;
- 1.1.7 providing input to the GHR Committee on recommendations to the Board for nomination of new directors and Board committee chairs, and on succession plans for the Chairman of the Board position;
- 1.1.8 serving as an *ex officio* member of all Board committees except as otherwise determined by the Board; and

1.1.9 encouraging an atmosphere of openness and trust and maintaining a cohesive group without losing diversity of opinion and objectivity.

## **1.2 Management Relations**

1.2.1 maintaining on-going and active communications, on behalf of the Board, with the Chief Executive Officer and other senior executives;

1.2.2 overseeing, in conjunction with the GHR Committee, the development of the Corporation's succession plans for senior executives;

1.2.3 in conjunction with the GHR Committee, reviewing the Chief Executive Officer's performance targets and objectives and his or her assessments;

## **1.3 Shareholder Relations**

1.3.1 chairing all annual and special meetings of shareholders; and

1.3.2 facilitating communications between the Board and its shareholders.

## **1.4 Liaison Role**

1.4.1 acting, as necessary, as liaison between the Board and the Corporation's stakeholders;

1.4.2 understanding and adapting to changing requirements and the needs of the Corporation, its shareholders and the Board.

## **1.5 Leading New Director Integration**

1.5.1 inviting Board approved candidates to join the Board as requested by the GHR Committee; and

1.5.2 acting as liaison between the candidate and the Board.

## **1.6 Evaluating Board Effectiveness**

1.6.1 in conjunction with the GHR Committee, evaluating Board effectiveness and suggesting improvements;

1.6.2 initiating performance discussions with individual directors when requested by the GHR Committee;

1.6.3 meeting with directors annually on a one-on-one basis to assess areas where the Board and its committees can operate and individual directors can contribute more effectively; and

1.6.4 annually establishing objectives for the Board and for him or herself and

reviewing such objectives with the GHR Committee prior to soliciting Board approval.

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## **PART II - GENERAL**

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- 2.1 The Chairman of the Board will be: (i) a member of the Board; and (ii) “independent” for the purposes of applicable Canadian and United States securities laws and the Corporation’s Director Independence Standards.
- 2.2 The Board will appoint and remove the Chairman of the Board.
- 2.3 The Chairman of the Board will have the authority to engage independent legal counsel, consultants or other advisors, with respect to any issue, or to assist him or her in fulfilling his or her responsibilities without consulting or obtaining the approval of any officer of the Corporation. The Corporation will provide appropriate funding to such advisors that are necessary or appropriate in carrying out the Chairman’s duties.