

CORBY SPIRIT AND WINE LIMITED

(the “Corporation”)

TERMS OF REFERENCE – CHAIRPERSON OF THE BOARD OF DIRECTORS

- Title:** Chairperson (the “Chair”) of the Board of Directors (the “Board”)
- Appointment:** The Chair is an independent director of the Corporation who is elected as a director of the Board by the Corporation’s shareholders. The Chair is elected to the position of Chair by the members of the Board and serves in this role at the pleasure of the Board.
- Reports:** The Chair maintains open communication with the Chief Executive Officer. Unfettered two-way communication with all senior officers is also required, although not expected to be frequent.
- Function:** The Chair’s primary role includes ensuring that the Board functions properly, that it meets its obligations and responsibilities, and that its organization and mechanisms are in place and are working effectively.

Key Responsibilities:

1. Provides leadership to the Board with respect to its functions as described in the Board’s written mandate and as otherwise may be appropriate, including overseeing the logistics of the operations of the Board.
2. Calls and chairs meetings of the Board.
3. Ensures that the Board meets when required to supervise, control and manage the business and affairs of the Corporation, as permitted by law, when the Board is not in session.
4. In consultation with the Chief Executive Officer and the Board members, establishes a calendar for holding meetings of and sets the agendas for the meetings of the Board.
5. In collaboration with the Chief Executive Officer and the Corporate Secretary ensures that agenda items for all Board meetings are ready for presentation and that adequate information is distributed to Board members in advance of such meetings in order that Board members may properly inform themselves on matters to be acted upon.
6. Assigns work to Board members.
7. Acts as liaison and maintains communication with the Chief Executive Officer and the Board to optimize and co-ordinate input from Directors, and to optimize effectiveness of the Board. This includes reporting to the full Board on all proceedings and deliberations of the Board at such times and in such manner as the Board or the By-laws of the Corporation may require.
8. Ensures that the Board receives adequate and regular updates from the Chief Executive Officer on all issues relating to the business and affairs of the Corporation.
9. Meets periodically with management to optimize the Chair’s liaison function and to ensure efficient communication between management and the Board.
10. Reports annually to the Board on the role of the Chair and the effectiveness of the Chair role in contributing to the objectives and responsibilities of the Board as a whole.
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