

WAJAX CORPORATION

POSITION DESCRIPTION FOR THE CHAIR OF THE BOARD OF DIRECTORS

Position Overview: The Chair of the Board shall be appointed by the board of directors to provide leadership and direction to the board in the fulfillment of its duties effectively, efficiently and independent of management.

Criteria for Selection: The Chair shall be independent as determined by the board in conformity with the laws, regulations and listing requirements to which the corporation is subject.

Responsibilities: Responsibilities of Chair include the following, in addition to those applicable to all other directors of the corporation:

1. Preside at all meetings of the corporation's shareholders and board of directors;
2. Coordinate the activities of the board of directors, including scheduling meetings and working with other board committee chairs to ensure effective discussion occurs at both the board and committee levels;
3. Serve as a non-voting, non-quorum committee member on those committees of the board of which he is not a member;
4. Coordinate with the corporation's President and Chief Executive Officer (the "CEO"), Senior Vice President, Finance and Chief Financial Officer, and General Counsel and Corporate Secretary in scheduling board meetings and in the development and preparation of the agenda for board meetings;
5. Monitor the quality, quantity and timelines of the flow of information between management and the board to ensure the board has full, timely and relevant information to support its decision-making requirements;
6. Take all reasonable steps to ensure that board decisions are implemented;
7. Develop the agenda for and moderate executive sessions of the board;
8. Act as principal liaison between the directors and the CEO and take 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;
9. Provide advice and counsel to the CEO and act as a sounding board for the CEO on major strategy issues, the handling of major business issues or opportunities and matters of corporate governance;
10. Evaluate, along with the Chair of the Human Resources and Compensation Committee, the CEO's performance and meet with the CEO to discuss the board's evaluation;
11. To ensure board quality and continuity, consult with the Chair of the Governance Committee regarding:
 - (a) the formation of committees and the integration of their activity with the work of the board;
 - (b) the evaluation of the board's effectiveness and the implementation of improvements;

- (c) board committee, committee chair and board member performance; and
 - (d) the development of the board, including director recruitment, evaluation and compensation.
12. Provide opportunities for independent directors to meet regularly without management present;
 13. At the request of the board or CEO, represent the corporation to shareholders and stakeholder groups; and
 14. Provide guidance to the board to ensure consideration of interests of various stakeholders.