

## **GOVERNANCE COMMITTEE CHAIRMAN JOB DESCRIPTION**

### **Section 1. The Chairman of the Governance Committee**

The Chairman (“Chairman”) of the Governance Committee (“Committee”) of the Board of Directors (“Board”) of Canadian Tire Corporation, Limited (“Corporation”) is responsible for facilitating highly effective performance by the Committee. The Chairman is not an executive of the Corporation in the sense that the Chairman is not responsible for the management of any aspect of the Corporation’s business.

In discharging his or her responsibility, the Chairman will, from time to time, (i) provide leadership to the Committee on specific issues, (ii) act as a servant to the Committee in meeting Committee requirements, (iii) at and in accordance with the direction of the Committee, act as the spokesperson for the Committee, (iv) at the request of the Committee and/or the chief executive officer of the Corporation (“CEO”), act as an intermediary between the Committee and the CEO, and (v) at the request of the Committee and/or the CEO, provide advice and counsel to the CEO or other officers of the Corporation (“Officers”).

### **Section 2. Specific Responsibilities of the Chairman**

Without limiting the generality of the responsibility of the Chairman as described in Section 1 above, the Chairman shall:

#### **Pre-Committee Meeting Responsibilities**

- a) schedule an appropriate number and the timing of Committee meetings each calendar year so as to enable the Committee to deal on a timely basis with all matters for which the Committee is responsible;
- b) in consultation with the Chairman of the Board, the CEO or other Officer (as appropriate), establish the agenda for each Committee meeting with a view to bringing before the Committee (i) matters in respect of which the Chairman of the Board, the CEO or an Officer requires or wants Committee direction or approval, and (ii) matters with which the Committee is obliged or wishes to deal;
- c) use his or her best efforts to provide or to cause to be provided to the Committee a reasonable time in advance of each Committee meeting all reasonably required and available information relating to each matter to be dealt with by the Committee at that meeting;
- d) where, in the Chairman’s opinion, the subject matter and expected duration of a Committee meeting or the particular circumstances of a member of the Committee (“Member”) would so warrant, encourage a Member or Members to participate in the meeting by means of telephone, teleconference, videoconference or other methodology by which Members participating in the meeting are able to speak to and be heard by each other;

- e) approve the general nature and length of all presentations to be made at each Committee meeting and whenever possible review every written presentation to be made to the Committee before such written presentation is provided to Members;
- f) prior to any Committee meeting, confer with one or more Members on any matter to be discussed at the Committee meeting if, in the Chairman's opinion, the discussion of that matter at the Committee meeting would probably be thereby enhanced;

#### **Attendance by Directors at Committee Meetings**

- g) permit or not permit, at his or her discretion, a director who is not a Member of the Committee to attend a Committee meeting, taking into consideration: (i) whether the presence of the director would enhance the discussion of the business to be conducted at the meeting and facilitate the education or orientation of the director; and (ii) any other factors that the Chairman may consider appropriate; and any director who wishes to attend a meeting of the Committee of which he or she is not a Member should notify the Chairman of his or her wish and consult with the Chairman about the appropriateness of his or her attendance;

#### **Conduct of Committee Meetings**

- h) act as the chairman of each Committee meeting;
- i) conduct the business of each Committee meeting in a manner which will normally result in all matters on the meeting's agenda being dealt with effectively and appropriately;
- j) propose the termination of discussion on any matter at a Committee meeting when he or she is of the opinion that the matter has been thoroughly canvassed and discussed and that no new points of view or information are being presented, with the understanding that the Chairman's discretion in such cases will be exercised so as to err on the side of allowing full discussion rather than limited discussion;
- k) attempt to achieve resolution of all issues discussed at a Committee meeting in respect of which (i) the Committee's decision, views or advice has been requested or is required, and (ii) Members express conflicting positions, views or advice, but such attempt should in no way inhibit a member from maintaining a different position, view or advice;
- l) ensure that all Members who wish to address a matter at a Committee meeting are afforded a reasonable opportunity to do so;
- m) in any case where a Member ("conflicted Member") has an interest or potential conflict in or in respect of a matter to be discussed at a Committee meeting, and as any Member has a duty to declare an interest or potential conflict in or in respect of a matter to be discussed at a Committee meeting, the Chairman shall ask the conflicted Member to excuse himself or herself from all or a portion of the Committee discussion of that matter if the Chairman is of the opinion that the Committee discussion of that matter would probably be enhanced by the absence of the conflicted Member;
- n) at every meeting of the Committee, hold a separate in camera session with Members;

### **Committee Culture**

- o) provide leadership in promoting and supporting a Committee culture characterized by
  - (i) the acceptance by each Member of his or her responsibility to use his or her best efforts in carrying out his or her duties as a Member;
  - (ii) the Committee's insistence on the highest level of integrity, accountability and honesty in the actions of the Committee and of the CEO and Officers ("Management");
  - (iii) respect and trust amongst Members;
  - (iv) the open and timely sharing of all relevant information amongst all Members;
  - (v) acceptance by all Members of the right of every Member to hold and express dissenting opinions;
  - (vi) a genuine commitment by Members to good governance practices; and
  - (vii) a willingness on the part of Members to function in a collaborative manner;

### **Committee Structure**

- p) assist the Board in establishing the composition of the Committee, including designating the Chairman, and approving any changes thereto;
- q) assist the Committee in regularly reviewing the mandate of the Committee with a view to recommending to the Board appropriate amendments to the Committee's mandate;

### **Miscellaneous Matters**

- r) assist the Committee and Management in understanding and respecting the boundaries between the responsibilities of the Committee and the responsibilities of Management;
- s) at the request of any Member, meet or be available for discussion with that Member between meetings of the Committee;
- t) following each meeting of the Committee, review the draft minutes of the meeting with the secretary of the meeting, make any amendments that may be required, and approve the final draft before it is submitted to the Committee for its approval;
- u) following each meeting of the Committee, provide a report to the Board at its next meeting on the most significant matters covered in the meeting;
- v) whenever necessary or desirable to facilitate the effective performance of the Committee's duties, attend meetings of other Board committees, subject to paragraph (g);
- w) arrange and co-ordinate regular assessments of the effectiveness of the Committee's performance;
- x) advise Management of each decision made by the Committee (or by the Board on the advice or recommendation of the Committee) which requires implementation by Management and, together with the Chairman of the Board, monitor Management's implementation of that decision; and

y) perform such other functions as the Board may reasonably specify from time to time.

**Section 3. Review of Governance Committee Chairman Job Description**

At least once every three years, the Committee shall review and assess the adequacy of this job description and approve changes thereto, except for minor technical amendments, authority for which is delegated to the Secretary or Assistant Secretary of the Corporation to make. The Secretary or Assistant Secretary shall report all minor technical amendments to the Committee at its next regular meeting.