



## JOB DESCRIPTION OF THE CHAIR OF THE BOARD OF DIRECTORS

**IA FINANCIAL CORPORATION INC.  
INDUSTRIAL ALLIANCE INSURANCE AND FINANCIAL SERVICES INC.  
INDUSTRIAL ALLIANCE AUTO AND HOME INSURANCE INC.  
PRYSM GENERAL INSURANCE INC.  
INDUSTRIAL ALLIANCE PACIFIC INSURANCE COMPANY**

(individually the “**Corporation**”)

### **GENERAL RESPONSIBILITY**

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The Chair of the Corporation's Board of Directors (the “**Board**”) is an independent director within the meaning of the Corporation's *Board Independence Policy*. He or she is appointed by the Board to manage the Board and ensure its effective functioning.

The Chair demonstrates leadership and directs the work done by the Board, whose mission is to independently oversee the Corporation's strategic planning and internal affairs.

The Chair's actions should be directed at achieving the Corporation's goals, including the maintenance of growth, the optimization of value for stakeholders, the wellbeing of employees, and environmental, social and governance (ESG) objectives, all in accordance with the legislation and the rules of conduct and governance and the Corporation's culture.

In the performance of his or her duties, the Chair may consult management without restriction and has the authority to select and engage, to assist him or her in carrying out his or her responsibilities, a legal, accounting or other independent advisor and to terminate the latter's mandates and approve its fees.

### **SPECIFIC RESPONSIBILITIES**

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The Chair of the Board interacts with the Corporation's various stakeholders and performs the following specific tasks:

**a) In relation to the Board:**

- Preside over Board meetings and meetings of independent directors and oversee that meetings run efficiently while promoting dialogue in an atmosphere of openness and trust, respecting the diversity of opinions, while maintaining group cohesion and effective decision-making;
- Provide leadership to the Board in overseeing strategy and management's progress in achieving the Corporation's strategic objectives and, in conjunction with management, oversee that the Board addresses strategically significant issues;
- Establish the annual schedule for Board and committee meetings in advance, in collaboration with the President and Chief Executive Officer and the corporate secretary;

- Establish the agenda of meetings in collaboration with the President and Chief Executive Officer and the corporate secretary, overseeing that all issues of strategic importance are regularly addressed by the Board;
- Oversee that the directors have complete, current and relevant information and sufficient time to effectively discuss agenda items and make informed decisions;
- Oversee that the Board has adequate resources to fulfill its mandate, including access to all executives, the supervisory functions and the external advisors, as needed;
- Provide follow-up on Board decisions;
- In conjunction with the Risk, Governance and Ethics Committee ("**RGEC**"), assess the effectiveness of the Board and suggest improvements.

**b) In relation to the directors:**

- Periodically review, in conjunction with the President and Chief Executive Officer, the size and composition of the Board and its committees to promote effective decision-making process;
- In collaboration with the RGEC and the President and Chief Executive Officer, plan the succession of the Board and the recruitment of directors, define the skills, expertise, experience and attributes that directors must possess, identify potential candidates for the Board in accordance with the *Board of Directors Composition and Renewal Policy* and the objectives of the *Board Diversity Policy* and approach individuals who are potential candidates to serve on the Board;
- Oversee, in collaboration with the RGEC, the processes for recruiting, orienting new directors and providing continuing education, evaluation and compensation;
- Foster ongoing communication between directors and between the directors and executives;
- Oversee that independent directors have the opportunity to meet for discussion without the presence of executives;
- Periodically conduct an interview with each director to follow up on their contribution and to solicit their opinion on how to improve the Board's overall efficiency.

**c) In relation to committees:**

- Taking into account the expertise and experience of each director, submit his or her recommendations regarding the composition and chairmanship of Board committees to the RGEC which will forward a recommendation to the Board for approval;
- Provide general advice to the Chairs of the Board Committees;
- Oversee that Board tasks delegated to Board committees are performed efficiently and reported to the Board;
- Attend as a guest, at his or her discretion, the meetings of the various committees of the Board of which he or she is not a member.

**d) In relation to management:**

- Work with management to foster a healthy governance culture within the Corporation;
- On behalf of the Board, maintain active communications with the President and Chief Executive officer and other executives, ensuring that the responsibilities of each are clearly expressed, understood and respected;
- Oversee that the Board is properly informed of management's strategies, plans, and results so that it can examine and approve them;
- Act as advisor to the President and Chief Executive Officer and other executives;

- Take part, with the Human Resources and Compensation Committee (“**HRCC**”), in setting objectives and performance targets and evaluating the President and Chief Executive Officer;
- In collaboration with the HRCC, review the succession plan for the President and Chief Executive Officer and executives.

**e) In relation to shareholders and other stakeholders:**

- Preside over all shareholder meetings;
- Act as shareholder proxy, unless otherwise stated in the wording of any applicable proxy, in compliance with the annual process as set out in the Corporation’s by-laws;
- In collaboration with management, address shareholder concerns regarding issues dealing with the Board or governance and foster an open and transparent process for shareholders to interact and communicate with the Board;
- As required, act as the Board’s spokesperson in the Corporation’s interactions with authorities, the press, and the public.