

## THE VALENS COMPANY INC.

### POSITION DESCRIPTION FOR THE CHAIR OF THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

#### 1. PURPOSE

The Chair of the Nominating and Corporate Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) is responsible for the effective functioning of the Committee.

#### 2. APPOINTMENT OF THE CHAIR

The Chair of the Committee shall be appointed by the Board (on the recommendation of the Committee) for a one year term at the first meeting of the Board following the annual meeting of securityholders each year (provided if there is a vacancy in such office, the members of Committee shall appoint one of its members to fill the vacancy until such time as it is filled by the Board).

#### 3. RESPONSIBILITIES

The Chair of the Committee shall:

- (a) Establish procedures to govern the Committee's work and ensure the Committee's full discharge of its duties, including:
  - i. Collaborating with the CEO and other members of management, where appropriate, to develop the agenda for Committee meetings;
  - ii. Providing appropriate information from management to enable the Committee to exercise their accountabilities;
  - iii. Ensuring that all items requiring Committee approval or Committee recommendations to the Board are appropriately tabled;
  - iv. Ensuring proper flow of information to the Committee and reviewing adequacy and timing of documentary materials in support of management's proposals;
  - v. Overseeing the retention of appropriately qualified and independent external advisors; and
  - vi. Assisting the Committee in accessing such members of senior management as may be required by the Committee.
- (b) Chair every meeting of the Committee and encourage free and open discussion at meetings of the Committee.
- (c) Report to the Board on behalf of the Committee.
- (d) Attend every meeting of shareholders and respond to such questions from shareholders as may be put the Chair of the Committee.
- (e) Carry out other duties as requested by the Board, depending on need and circumstances.