

NFI GROUP INC.

Position Description Lead Independent Director

The Board of Directors of the Corporation has appointed a Lead Independent Director to serve during the period of time that the Corporation's Chair has been determined to not be independent. The Lead Independent Director shall be an independent director of the Corporation within the meaning of (and subject to the exemptions and other provisions set out in) applicable laws, rules and regulations, and stock exchange requirements.

The role of the Lead Independent Director is to work collaboratively with the Chair, the President and Chief Executive Officer (CEO), Committee Chairs and other directors to ensure effective functioning of the Board, to serve as an independent liaison between management and the Board and between the Chair and the independent directors, and to assist in maintaining and enhancing high standards of corporate governance.

The responsibilities of the Lead Independent Director include:

- engaging with the Chair and CEO and providing feedback to the independent directors;
- engaging with the independent directors and providing feedback to the Chair and CEO;
- serving as an independent leadership contact for the independent directors;
- presiding as Chair at Board meetings where the Chair is not available;
- presiding as Chair at in-camera sessions of the independent directors and providing feedback as appropriate;
- being available to shareholders and other stakeholders, when appropriate, for consultation and communication of their issues and concerns;
- calling meetings of the independent directors and the Board as deemed appropriate by the Lead Independent Director;
- engaging third party advisors and consultants to provide advice to the independent directors and the Board, as deemed appropriate;
- providing leadership to the Board if circumstances arise in which the Chair may be, or may be perceived to be, in conflict, and in responding to any reported conflicts of interest, or potential conflicts of interest, arising for any director; and
- as appropriate, carrying out any other or special assignments or any functions as may be delegated by the Board to the Lead Independent Director.