

INDIVIDUAL DIRECTOR MANDATE

Canexus Corporation (the “Corporation”) is the sole shareholder of Canexus Limited and is responsible to administer the Corporation’s direct and indirect subsidiaries (collectively, “Canexus”). As a result, the Executive Officers of the Corporation are responsible to manage the business and affairs of Canexus and its subsidiaries within the strategic direction approved by the Board of Directors of the Corporation (the “Board”).

In addition to the responsibility and specific duties set out in the Board Mandate and any other applicable Mandate or Position Description, an individual Director of the Corporation has the oversight responsibility and specific duties described below.

Appointment

An individual Director will be a duly elected or appointed member of the Board and will have appropriate competencies and skills as determined by the Corporate Governance Committee (“CG Committee”) and the Board. As recommended by the CG Committee and the Board, each individual Director will be nominated for election by the Corporation’s shareholders at the annual general meeting each year.

Attendance

Individual Directors are expected to attend Board and applicable Board Committee meetings in person. In addition to meetings scheduled to be held by telephone conference call, it is acceptable for an individual Director, on occasion and in appropriate circumstances, to attend a meeting by telephone or to miss a meeting. Individual Director attendance will be disclosed annually in the Management Information Circular of the Corporation.

Responsibility

Each individual Director of the Corporation contributes actively and collectively to the effective governance of the Corporation.

Specific Duties

An individual Director will:

Fiduciary Duty

1. Consider and act in the best interests of the Corporation.
2. Fulfil the duty of care to the Corporation.
3. Contribute to fulfilling the duties and responsibilities outlined in the Board Mandate, the Mandates of the Committees of which the Director is a member and the Position Descriptions applicable to the individual Director.

Corporate Responsibility, Ethics and Integrity

4. Support the Corporation’s commitment to corporate responsibility.
5. Comply with the Corporation’s Ethics Policy.
6. Demonstrate integrity and high ethical standards in the individual Director’s business dealings and personal affairs.

Governance

7. Understand the difference between governance responsibilities and day-to-day management, and function effectively in the governance role.
8. Work effectively and constructively with other Directors and Management.

Contribution and Independence

9. Have sufficient time and energy to devote to fulfil the individual Director's duties and responsibilities.
10. Consult with the Chair of the Board prior to accepting an appointment as a director to any other public entity.
11. Prepare for, attend and contribute knowledgeably and effectively to meetings of the Board and the Committees of which the individual Director is a member.
12. Listen carefully and ask appropriate questions of Management to encourage discussion of key issues and fulfil the individual Director's duties and responsibilities.
13. Participate in an annual assessment by the CG Committee of independence under the Categorical Standards and applicable law.
14. Aside from the requirements under the Categorical Standards, be independent-minded within the Board room in dealing with business and governance issues.
15. Advise the Chair of the CG Committee of any changes in factors that could affect the independence or effectiveness of the individual Director.

Skills, Competencies and Continuing Education

16. Within a reasonable time following appointment or election, participate in the Corporation's Director Orientation program.
17. Maintain or enhance the competencies and skills the individual Director is expected to bring to the Board.
18. Apply those competencies and skills effectively to the strategic issues facing the Corporation and its subsidiaries.
19. Participate in continuing education opportunities to maintain or enhance skills and abilities and take all reasonable steps to satisfy himself or herself that the individual Director's knowledge and understanding of the Corporation's business remains current.

Performance

20. Participate in an annual self-assessment of individual personal performance and contribution, given the Position Descriptions and Mandates applicable to the individual Director, as well as the competencies and skills the individual Director is expected to bring to the Board.
21. Participate in an annual performance assessment by the CG Committee of the Board, Board Chair, Board Committees and Committee Chairs in the annual evaluation

discussions with the Board Chair. Notify the Board Chair in the event that the Director has a material change in his/her health or employment.

Advisors / Resources

22. With the approval of the CG Committee, individual Directors are permitted to engage independent advisors at the Corporation's expense in appropriate circumstances.

Other

23. Carry out any other appropriate duties and responsibilities assigned by the Board or a Board Committee of which the individual Director is a member.
24. In order to honor the spirit and intent of applicable law as it evolves, the authority to make minor technical amendments to this Mandate has been delegated to the Corporate Secretary, who will report any amendments to the CG Committee at its next meeting.
25. Once or more annually, as the CG Committee decides, this Mandate will be fully evaluated and updates recommended to the Board for consideration.

Revised: July 8, 2011