

**Position Description
of the Chairman of the Board of Directors of
Stornoway Diamond Corporation
(the “Corporation”)**

The Chair of the Board helps to create an environment in which the relationships between the Board and management, shareholders and other shareholders and between individual Board members are effective, efficient and in the best interests of the Corporation. The significant responsibilities of the Chair of the Board are as follows:

- chair all Board meetings and attend committee meetings, as appropriate;
- act as Board spokesperson;
- endeavour to see that the Board members understand their legal responsibilities; provide leadership of the Board;
- make certain that the Board is kept up-to-date on major developments (and potential major developments);
- in conjunction with the Governance Committee ensure that the committee mandates accurately reflect the responsibilities of each committee and that the composition of these committees is satisfactory;
- in conjunction with the Governance Committee, review and assess annually the size and composition of the Board and provide assistance with the recruitment of new members, as required;
- in conjunction with the Governance Committee, monitor Board attendance and the performance of each of its members;
- work closely with the CEO to provide a framework for the future growth of the Corporation;
- in conjunction with the Human Resources and Compensation Committee, support the CEO in building a strong senior management group;
- coordinate with the CEO so that the Board is kept fully aware of management’s strategy and plans for the Corporation and to be sure that, where appropriate, these issues are fully discussed and approved by the Board;
- work with the Human Resources and Compensation Committee and the Board to monitor and evaluate the performance of the CEO and senior executives and address management performance, remuneration and succession issues on an ongoing basis;
- chair all meetings with shareholders;
- in conjunction with the Board, oversee management’s efforts to develop an active and open dialogue with shareholders and other interested parties on the current status of the Corporation, its operations and its future plans; and
- be prepared to assist the CEO and other senior management, if requested by the CEO or the Board, in representing the Corporation in its dealings with all interested parties, including employees, governments, regulators, local communities and the press.