

**ETRION CORPORATION**  
**(the “Corporation”)**  
**AUDIT COMMITTEE CHAIRMAN OF THE BOARD OF DIRECTORS (the “Board”)**  
**POSITION DESCRIPTION**

*Appointment*

1. The Chairman of the Audit Committee will be appointed, serve and be removed at the pleasure of the Board.
2. The Chairman of the Audit Committee will be an independent director, as that term is defined in the then current laws applicable to the Corporation.

*Duties of the Audit Committee Chairman*

3. In addition to fulfilling his or her duties as an individual director, the duties of the Audit Committee Chairman are to:
  - (a) serve as the Audit Committee’s role model for responsible, ethical and effective decision making;
  - (b) lead the Audit Committee in discharging all duties set out in the Audit Committee Mandate and as are delegated to the authority of the Audit Committee by the Board;
  - (c) take reasonable steps to ensure that the Audit Committee members execute their duties pursuant to their Mandate;
  - (d) manage the affairs of the Audit Committee to ensure that the Audit Committee is organized properly and functions effectively;
  - (e) ensure that notice of all meetings of the Audit Committee are provided to the external auditor;
  - (f) preside at, and together with the members of the Audit Committee, management, external auditors and advisors, as appropriate, call, schedule and prepare the agenda for each meeting of the Audit Committee, provided that if the Chair is not present, the Committee members shall choose a committee member to chair the meeting;
  - (g) ensure that the Audit Committee has the ability to meet in closed sessions with the external auditors;
  - (h) coordinate with the Chief Financial Officer, Corporate Secretary, management and the external auditors to ensure that:
    - (i) documents are delivered to members in sufficient time in advance of Audit Committee meetings for a thorough review;
    - (ii) matters are properly presented for the member’s consideration at meetings;
    - (iii) the members have an appropriate opportunity to discuss issues at each meeting;
    - (iv) the members have an appropriate opportunity to question management, employees and the external auditors regarding financial results, internal controls,

- the collection of financial information and all other matters of importance to the Audit Committee; and
- (v) the members work constructively towards their recommendations to the Board;
  - (i) communicate with each Audit Committee member to ensure that:
    - (i) each member has the opportunity to be heard and participate in decision making; and
    - (ii) each member is accountable to the Audit Committee;
  - (j) arrange for the preparation, accuracy and distribution of all minutes of the Audit Committee to:
    - (i) members of the Audit Committee;
    - (ii) each member of the Board;
    - (iii) the external auditor; and
    - (iv) the Chief Executive Officer and Chief Financial Officer;
  - (k) ensure that the Audit Committee, following each meeting:
    - (i) reports to the Board regarding its activities, findings and recommendations; and
    - (ii) makes Committee information available to any director upon request; and
  - (l) assist in maintaining effective working relationships between Audit Committee members, the Board, the Chief Executive Officer and Chief Financial Officer, external auditors, advisors, executive officers and management.

Revised as of September 11, 2009.