

# **LEAD DIRECTOR MANDATE**

## **1. Key Responsibilities**

Responsible for leading the Board in consideration of any issue where it is determined that the Chair of the Board is not independent, the Chair of the Board has a conflict or in the absence of the Chair of the Board.

## **2. Appointment**

The Lead Director shall be an independent director and elected by majority vote of the independent directors of the Board each year. The Lead Director shall hold office for one year or until the Lead Director resigns or is removed by majority vote of the other independent directors.

To assist in fulfilling the responsibilities set out in this mandate, the Lead Director has authority to retain, at MCAN's expense, independent legal counsel or other advisors and to approve the fees and terms of such retainer.

## **3. Specific Responsibilities**

The Lead Director will have the following specific responsibilities:

1. Provide leadership to the Board in discharging the Board Mandate, including assisting the Chair of the Board in promoting an understanding by the members of the Board of their duties and responsibilities.
2. Be the liaison between the members of the Board and management, promoting open and constructive discussions between them.
3. Assist the Chair of the Board in promoting the proper flow of information to members of the Board to keep the members of the Board fully apprised of all matters which are material to members of the Board at all times.
4. Call for, coordinate, develop the agenda for and preside over meetings of the independent members of the Board and communicate to the CEO, as appropriate, the feedback and results thereof.
5. Preside over meetings of the members of the Board when the Chair of the Board is absent.
6. Ensure that the independent members of the Board have adequate opportunities to meet without management present.
7. Preside over meetings of MCAN's shareholders when the Chair of the Board is absent.
8. Carry out any other appropriate duties and responsibilities assigned by the Board.

Approved: December 2024