

**STELLA-JONES INC.
("the Corporation")**

LEAD DIRECTOR

Position Description

Appointment

The Lead Director of the Board of Directors shall be an Independent Director. The Lead Director shall be appointed by the Board of Directors for a one year term following each annual meeting of shareholders.

Responsibilities of the Lead Director

In addition to the duties of all Board Members as set forth in the Company's Board Mandate, the specific responsibilities of the Lead Director shall be to enhance Board effectiveness by carrying out the following responsibilities:

- i) Ensuring that the Board functions independently of management of the Corporation;
- ii) Ensuring that Independent Directors have regular opportunities to meet to discuss issues without management and non-independent directors present;
- iii) Chairing and setting the agenda for meetings of the Independent Directors;
- iv) Encouraging free and open discussion at all meetings of Independent Directors;
- v) Reporting to the Board on discussions and deliberations held during the meetings of the Independent Directors;
- vi) Chairing Board meetings when the Chairman and/or Vice-Chairman are unavailable or when there is any potential conflict with respect to matters to be considered by the full Board; and
- vii) Performing such other functions and assuming such other responsibilities as may be reasonably requested by the Board, the Chairman of the Board or the Independent Directors from time to time.

Approved by the Board of Directors on March 14, 2007.