



## **INMED PHARMACEUTICALS INC.**

### **TERMS OF REFERENCE FOR CHAIR OF THE BOARD**

#### **A. INTRODUCTION**

The Board of InMed Pharmaceuticals Inc. (the “**Company**”) has accountability for the management of the Company. Critical to meeting this accountability is the relationship between the Board and management, shareholders of the Company, other stakeholders<sup>1</sup> and the individuals on the Board.

The Chair, as the presiding Board member, fosters these relationships in the best interests of the Company. In performing this role, the Chair works with the Chief Executive Officer of the Company (the “**CEO**”), manages the Board, and together with the CEO, fosters effective relations with shareholders of the Company.

The Chair, while working closely with the CEO, retains an independent perspective to best represent the interests of the Company, shareholders, other stakeholders and the Board.

#### **B. WORKING WITH MANAGEMENT**

The Chair shall:

- (a) Act as the principal sounding board and counsellor for the CEO, including helping to define problems, reviewing strategy, maintaining accountability, building relationships and ensuring the CEO is aware of concerns of the Board, shareholders of the Company and other stakeholders.
- (b) Lead the Board in monitoring and evaluating the performance of the CEO. This includes assuming responsibility for the accountability of the CEO and in monitoring the implementation of management succession and development plans.
- (c) Coordinate with the CEO to ensure that management strategy, plans and performance are appropriately represented to the Board, shareholders of the Company and other stakeholders as appropriate.

#### **C. MANAGING THE BOARD**

The Chair shall:

- (a) Ensure that the Board has full governance of the business and affairs of the Company that the Board is alert to its obligations to the Company, shareholders of the Company, management, other stakeholders and under the law.

---

<sup>1</sup> Stakeholders include employees, customers, suppliers, creditors, governments, regulators and the communities in which the Company and its direct and indirect subsidiaries operate.

- (b) Provide leadership to the Board, assist the Board in reviewing and monitoring the aims, strategy, policy and directions of the Company and the achievement of its objectives.
- (c) Communicate with the Board to keep it up to date on all major developments, including timely discussion of potential developments and directing management to ensure that the Board has sufficient knowledge to permit it to make major decisions when such decisions are required.
- (d) Set the frequency of the Board meetings and review such frequency from time to time as considered appropriate or as requested by the Board.
- (e) Coordinate the agenda, information packages and related events for Board meetings with the CEO and the Chief Financial Officer of the Company.
- (f) Chair Board meetings.
- (g) Chair meetings of shareholders of the Company, if present at such meetings.
- (h) Attend committee meetings where appropriate.
- (i) Act in a manner such that Board and committee meetings are conducted in an efficient, effective and focused manner.

**D. RELATIONS WITH OTHER STAKEHOLDERS AND THE PUBLIC**

At the request of the CEO, the Chair shall take steps such that the Company's management and, where applicable, the Board is appropriately represented at official functions and meetings with major shareholder groups, other stakeholders, financial analysts, financial press, and debt and equity providers.

**These Terms were adopted by the Board on March 23rd, 2018.**