



JOB DESCRIPTION OF THE CHAIR OF THE BOARD OF DIRECTORS

**IA FINANCIAL CORPORATION INC.
INDUSTRIAL ALLIANCE INSURANCE AND FINANCIAL SERVICES INC.
INDUSTRIAL ALLIANCE AUTO AND HOME INSURANCE INC.
PRYSM GENERAL INSURANCE INC.
INDUSTRIAL ALLIANCE PACIFIC INSURANCE COMPANY INC.**

(individually the “Corporation”)

GENERAL RESPONSIBILITY

The Chair of the Corporation's board of directors (the “Board”) is an independent director appointed by the Board to manage the Board and ensure it functions.

The Chair demonstrates leadership and directs the work done by the Board, whose mission is to independently oversee the Corporation’s strategic planning and business activity and internal operational management.

The Chair’s actions should be directed at achieving the Corporation’s goals, including the maintenance of growth, the optimization of value for shareholders, and the wellbeing of employees, all in accordance with the legislation and the rules of conduct and governance that govern the Corporation.

SPECIFIC RESPONSIBILITIES

The Chair of the Board interacts with the Corporation's various stakeholders and performs the following specific tasks:

a) In relation to the Board:

- Presides over Board meetings and meetings of independent directors and ensures that meetings run efficiently while fostering dialogue in an atmosphere of openness and trust, respecting the diversity of opinions, while respecting group cohesion and effective decision-making
- Sets the annual schedule for Board and committee meetings in advance, in collaboration with the president and CEO and the corporate secretary
- Sets the agenda of meetings in collaboration with the president and CEO, ensuring that all issues of strategic importance are regularly examined by the Board

Adopted by the Board of directors on November 6, 2019, following the recommendation of the Human Resources and Governance Committee

- Ensures that the directors have complete, up-to-date, relevant information and have sufficient time to effectively discuss topics on the agenda and make informed decisions
- Ensures the Board has the resources it needs to fulfill its mandate, including access to all members of senior management, oversight functions and external advisors, as needed
- Provides follow-up on Board decisions

b) In relation to the directors:

- Supervises the recruiting, ongoing training, and director assessment and remuneration processes, in collaboration with the Governance and Ethics Committee
- Fosters ongoing communication between directors and between the directors and executives
- Ensures that independent directors have the opportunity to meet for discussion without the presence of executives
- Conducts an annual interview with each director to follow up on their contribution and to solicit their opinion on how to improve the Board's overall efficiency

c) In relation to committees:

- Submits his or her recommendations regarding the composition of Board committees and their chairs to the Board for approval, following consultation with the Governance and Ethics Committee and taking into account the expertise and experience of each director
- Ensures that Board tasks delegated to Board committees are performed efficiently and reported to the Board
- Acts as ex-officio member of all committees

d) In relation to management:

- On behalf of the Board, maintains active communications with the President and Chief Executive Officer and other senior executives, ensuring that the responsibilities of each are clearly expressed, understood and respected
- Ensures that the Board is properly informed of management's strategies, plans, and results so that it can examine and approve them
- Acts as advisor to the president and CEO and other senior executives
- Takes part, with the Governance and Ethics Committee, in setting performance objectives and evaluating the president and CEO

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e) In relation to shareholders and other partners:

- Presides over all shareholder meetings
- Acts as shareholder proxy, unless otherwise stated in the wording of any applicable proxy, in compliance with the annual process as set out in the Corporation's By-Laws
- In collaboration with management, addresses shareholder concerns regarding issues dealing with the Board or governance
- As required, acts as the Board's spokesperson in the Corporation's interactions with authorities, the press, and the public

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