

CARGOJET INC.

POSITION DESCRIPTION – Lead Director

Core Function: The Lead Director works closely with and in an advisory capacity to the Chairman of the Board of Directors (the “Board”) of Cargojet Inc. (“Cargojet”). His primary focus is to be satisfied that the Board is organized properly, functions effectively and operates independently of management.

Responsibilities – The Lead Director shall:

- a. be satisfied that the Board operates independently of management and is alert to its obligations to Cargojet and its shareholders;
- b. be satisfied that Cargojet, and the Board meet their obligations and responsibilities relating to corporate governance matters;
- c. in conjunction with the Chairman of the Board and the relevant committees of the Board, review and assess director attendance, performance, compensation and the size and composition of the Board and its committees;
- d. in consultation with the Chairman of the Board, establish the frequency of Board meetings and review such frequency from time to time, as considered appropriate or as requested by the Board;
- e. assists the Chairman of the Board in setting Board meetings agendas;
- f. maintain a liaison and communication with all members of the Board and the committee chairs to co-ordinate input from all members of the Board, and optimize the effectiveness of the Board and its committees;
- g. be satisfied that the Board receives adequate and regular updates from the Chief Executive Officer;
- h. in collaboration with the Chairman of the Board, be satisfied that information required or requested by the Board, individual members, or committees of the Board is provided to directors on a timely basis and meets their needs;
- i. review conflict of interest issues with respect to members of the Board as they arise; and
- j. chair *in camera* meetings of the Board, without management and non-independent directors present, at every Board meeting.