



POSITION DESCRIPTION OF  
THE CHAIRMAN OF THE BOARD

**Purpose**

This position description describes the appointment, role and responsibilities of the Chairman (the “Chairman”) of the board of directors (the “Board”) of Neovasc Inc. (the “Corporation”). This position description should be read together with the written mandate of the Board (the “Board Mandate”) and the position description of the chief executive officer of the Corporation (the “CEO”), as such documents may be amended from time to time.

**Office of the Chairman**

The Chairman of the Board will be appointed by a vote of the Board on an annual basis. The position will be filled by (a) a non-management director; or (b) a management director if the Board appoints a lead independent director as soon as reasonably practicable.

**Responsibilities of the Chairman**

Board Leadership

The Chairman will provide leadership to the directors of the Board in discharging their mandate as set out in the Board Mandate, including by:

- a. leading, managing and organizing the Board consistent with the approach to corporate governance adopted by the Board from time to time;
- b. promoting cohesiveness among the directors; and
- c. being satisfied that the responsibilities of the Board and its committees are well understood by the directors.

Stewardship

The Chairman will assist the Board in discharging its stewardship function. The Board’s stewardship function includes:

- a. satisfying itself as to the integrity of the CEO, other senior officers and that the CEO and other senior officers create a culture of integrity throughout the organization;
- b. strategic planning;
- c. identifying the managing risks;

- d. succession planning;
- e. adopting a disclosure policy;
- f. internal control and management information systems; and
- g. the Corporation's approach to corporate governance.

#### Relationship with Chief Executive Officer

The Chairman will provide advice, counsel and mentorship to the CEO, particularly with respect to matters of strategic significance to the Corporation.

#### Information Flow

The Chairman will promote the delivery of information to the directors on a timely basis to keep the directors fully apprised of all matters which are material to directors at all times.

The Chairman will be satisfied that the information requested by any director is provided and meets the needs of that director.

#### Meetings of the Board

In connection with meetings of the directors, the Chairman will be responsible for the following:

- a. scheduling meetings of the directors;
- b. coordinating with the chairmen of the committees of the directors to schedule meetings of the committees;
- c. ensuring that all business required to come before the board is brought before the board, such that the board is able to carry out all of its duties to manage or supervise the management of the business and affairs of the Corporation;
- d. setting the agenda for meetings of the board, with input from the CEO;
- e. monitoring the adequacy of materials provided to the directors by management in connection with the directors' deliberations;
- f. ensuring that the directors have sufficient time to review the materials provided to them and to fully discuss the business that comes before the Board;
- g. presiding over meetings of the directors; and
- h. encouraging free and open discussion at meetings of the Board.

#### Meetings of Shareholders

The Chairman will preside over meetings of the Corporation's shareholders, in accordance with the Corporation's bylaws.

#### Other Responsibilities

The Chairman will perform such other functions:

- a. as may be ancillary to the duties and responsibilities described above; and
- b. as may be delegated to the Chairman by the Board from time to time.

Approved by the Board: June 29, 201