

CALLIDUS CAPITAL CORPORATION
POSITION DESCRIPTIONS

Executive Chairman

The Executive Chairman's key responsibilities include, facilitating communication between the Board and management, assessing management's performance, managing Board members, acting as chair of Board meetings and meetings of the Corporation's Shareholders and managing relations with Shareholders, other stakeholders and the public. The Compensation Committee, with input from all Board members has the right to review this position description at least annually or, where circumstances warrant, at such shorter intervals as is necessary, to determine if further additions, deletions or amendments are required.

Lead Director

Pursuant to the current position description, the Lead Director is responsible for, among other things, setting the agenda of Board meetings in conjunction with the Executive Chairman. The Lead Director, if and when appropriate, will have the power to call, set the agenda for and chair meetings of the independent Directors and chair *in-camera* sessions of the Board without management so as to give the Directors an opportunity to fully and frankly discuss issues and provide feedback and direction to management.