

APTOSE BIOSCIENCES INC.

POSITION DESCRIPTION OF THE CHAIR OF THE BOARD

Purpose

This position description describes the appointment, role and responsibilities of the chairman or chairwoman, as the case may be (the “**Chair**”) of the board of directors (the “**Board**”) of Aptose Biosciences Inc. (the “**Company**”). This position description should be read together with the written mandate of the Board (the “**Mandate**”) and the position description of each of the chief executive officer of the Company (the “**CEO**”) and, if applicable, the lead director of the Board (the “**Lead Director**”), as such documents may be amended from time to time.

Office of the Chair of the Board

The Chair will be elected annually by a vote of the Board at the first meeting following the shareholders’ annual meeting and holds office until the end of the following shareholders’ annual meeting or such time as he or she resigns or is replaced by a majority vote of the Board.

Responsibilities

Board Leadership

1. The Chair will provide leadership to the directors of the Board in discharging their mandate as set out in the Mandate, including by:
 - (a) Together with the Lead Director, 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

2. Together with the Lead Director, the Chair 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 and the other senior officers of the Company and that the CEO and other senior officers create a culture of integrity throughout the organization;
 - (b) strategic planning;
 - (c) identifying and managing risks;
 - (d) succession planning;
 - (e) adopting a disclosure policy;

- (f) internal control and management information systems; and
- (g) the Company's approach to corporate governance.

Information Flow

3. The Chair, together with the Lead Director, if there is one, will promote the delivery of information to the directors on a timely basis to keep the directors fully apprised of all matters that are material to directors at all times.
4. The Chair will be satisfied that the information requested by any director is provided and meets the needs of that director.
5. Together with the Lead Director, the Chair will work with the CEO in determining the matters and materials that should be presented to the Board.

Meetings of the Board

6. In connection with meetings of the directors, the Chair, in consultation with the Lead Director, if there is one, will be responsible for the following:
 - (a) scheduling meetings of the directors;
 - (b) coordinating with the chair of each 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 Company;
 - (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

7. The Chair will preside over meetings of the Company's shareholders.

Other Responsibilities

8. The Chair 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 Chair by the Board from time to time.