

APTOSE BIOSCIENCES INC.
POSITION DESCRIPTION OF
THE LEAD DIRECTOR OF THE BOARD

Purpose

This position description describes the appointment, role and responsibilities of the lead director (the “**Lead Director**”) of the board of directors (the “**Board**”) of Aptose Biosciences Inc. (the “**Corporation**”). This position description should be read together with the written mandate of the Board (the “**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 Lead Director

The Lead Director will be appointed by a vote of the Board on an annual basis. The position must be filled by an independent director.

Responsibilities

Board Leadership

1. The Lead Director will provide leadership to the directors of the Board in discharging their mandate as set out in the 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

2. The Lead Director 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 Corporation 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 Corporation's approach to corporate governance.

Relationship with Chief Executive Officer

- 3. The Lead Director will provide advice, counsel and mentorship to the CEO, particularly with respect to matters of strategic significance to the Corporation.
- 4. Ensure, in cooperation with the CEO, that there is an effective succession plan in place for the position of CEO.

Information Flow

- 5. The Lead Director, together with the Chairman of the Board, 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.
- 6. The Lead Director will be satisfied that the information requested by any director is provided and meets the needs of that director.
- 7. The Lead Director will work with the CEO in determining the matters and materials that should be presented to the Board.

Meetings of the Board

- 8. In connection with meetings of the directors, the Lead Director, together with the Chairman of the Board, if there is one, will be responsible for the following:
 - (a) scheduling meetings of the directors;
 - (b) coordinating with the chairs 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

- 9. The Lead Director or the Chairman of the Board will preside over meetings of the Corporation's shareholders.

Other Responsibilities

10. The Lead Director 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 Lead Director by the Board from time to time.