

LIGHTSPEED POS INC.

BOARD CHAIR POSITION DESCRIPTION

The chair (the “**Chair**”) of the Board of Directors (the “**Board**”) of Lightspeed POS Inc. (the “**Company**”) has the responsibilities and duties described below.

I. APPOINTMENT AND QUALIFICATION

Chair will be appointed, serve and be removed in accordance with the Charter of the Board of Directors (the “**Charter**”), the Company’s governing documents and applicable laws, regulations, rules and listing standards.

II. DUTIES OF THE CHAIR

In addition to fulfilling his or her duties as an individual director, the duties of the Chair are to:

Leadership

- (a) serve as the Board’s role model for responsible, ethical and effective decision-making;
- (b) effectively lead the Board in discharging all duties set out in its Charter;

Ethics

- (c) foster effective, ethical and responsible decision-making by the Board and its individual members;

Governance

- (d) oversee all aspects of the Board’s direction and administration in fulfilling the terms of the Charter;
- (e) manage the affairs of the Board to ensure that the Board is organized properly and functions effectively;
- (f) oversee the structure, size, composition, membership (including independence, financial literacy and expertise) and activities of the Board;

Education

- (g) monitor developments and best practices relating to the Board’s mandate and provide information and guidance to the Board regarding such developments and practices and their potential adoption by the Company;

Approved by the Board of Directors on December 14, 2018 and effective as of the Company’s initial public offering.

Board Meetings

- (h) ensure the Board meets as frequently as necessary to carry out its duties effectively (which shall be at least quarterly) and ensure that there is sufficient time during Board meetings to fully discuss all business properly put before the Board;
- (i) ensure that notice of all meetings of the Board is provided to all Board members, the external auditor, and the Chief Executive Officer (“CEO”), Chief Financial Officer (“CFO”) and President;
- (j) chair, and together with the members of the Board, management and advisors, as appropriate, call, and set the agenda and determine the time and place for each Board meeting, provided that if the Chair is not present, the members of the Board, by a majority vote may select another Board member as chair for the meeting;
- (k) ensure that the Board meets periodically in closed session with management and meets periodically without management present and chair each such session;
- (l) coordinate with the CFO, Corporate Secretary and management to ensure that:
 - (i) materials are delivered to Board members in sufficient time in advance of Board meetings for a thorough review;
 - (ii) matters are properly presented for consideration at Board meetings;
 - (iii) directors express their viewpoints;
 - (iv) directors have an appropriate opportunity to question executive officers, management, employees, experts and advisors regarding financial results, internal controls, the collection of financial information and all other matters of importance to the Board; and
 - (v) directors work together constructively;

Communication and Accountability

- (m) communicate with each director and management to ensure that:
 - (i) each director is heard and participates in decision making;
 - (ii) directors receive information from and are exposed to presentations from management to fulfill their Charter obligations; and
 - (iii) each director is accountable to the Board;
- (n) maintain effective communication and working relationships between directors, the Board, management and advisors;

- (o) arrange for the preparation, accuracy and distribution of Board minutes to the Board and the CEO, CFO and President;
- (p) make Board information available to any director upon request;
- (q) ensure that an annual review and assessment of the Board's performance, effectiveness and contribution is conducted;

Advisors and Resources

- (r) ensure that resources and expertise are available to the Board so that it may conduct its work effectively and efficiently;
- (s) coordinate with the Board to retain, oversee and compensate independent advisors to assist the Board in its activities; and

Other Duties

- (t) perform such other duties and responsibilities as may be required by applicable law, regulation, rule or listing standard.