

CORPORATE SECRETARY POSITION DESCRIPTION

Canexus Limited (the “Corporation”) is a wholly-owned subsidiary of Canexus Income Fund (the “Fund”) (collectively, “Canexus”) and is responsible to administer the Fund and its subsidiaries. As a result, the Executive Officers of the Corporation are responsible to manage the business and affairs of the Fund and its subsidiaries within the strategic direction approved by the Board of Directors of the Corporation (the “Board”).

The Corporate Secretary of the Corporation (“Corporate Secretary”) has the responsibility and specific duties described below.

Appointment

The Corporate Secretary will be appointed by the Board each year and will have appropriate competencies and skills as recommended by the Corporate Governance and Compensation Committee (“CGC Committee”) and determined by the Board.

Responsibility

The Corporate Secretary is the Chief Governance Officer and provides leadership for the Fund to implement a high level of corporate governance.

Specific Duties

The Corporate Secretary will:

Leadership

1. Provide leadership in effective governance, compliance, reporting and disclosure obligations, coordinating efforts and complementing the work of other members of Management.

Governance

2. Serve as the Fund’s principal governance liaison to stock exchanges, regulatory bodies, governance associations and outside governance advisors to the Fund, as applicable and appropriate.
3. Serve as the main source of governance expertise to the Board and Management on current developments and compliance.
4. Provide a positive influence on the structure, composition, membership, activities and ultimate effectiveness of the Board and Board Committees by providing resources, information and communications, as needed and appropriate.
5. Have effective working relationships with the Board Chair, Committee Chairs and individual Directors.
6. With the Board Chair and the CGC Committee Chair, take all reasonable steps to satisfy herself that an appropriate governance program is developed, implemented and administered.
7. With the CGC Committee, administer the annual review of all corporate governance documents, including all Mandates and Position Descriptions, the Categorical Standards for Director Independence, the Corporate Governance Policy and the Director Evaluation Questionnaire.

8. With the CGC Committee Chair, administer the annual director evaluation of performance, independence, skills and expertise.

Corporate -Responsibility, Ethics and Integrity

9. Actively support the Fund's commitment to corporate responsibility.
10. Oversee the development, implementation, administration of, and compliance with the Fund's Ethics Policy and all other policies and programs in support of the Ethics Policy.

Voting Interest Holder Communications and Relations

11. With other members of Management, as appropriate, develop, coordinate and distribute all communications and reports to voting interest holders and the Board.
12. With other members of Management, maintain relations with voting interest holders of the Fund.

Board and Committee Meetings

13. Serve as Secretary to the Board and Board Committees, reporting directly to the Board Chair and Committee Chairs in that role.
14. Provide notice of, direct arrangements for, and attend and record minutes of all meetings of voting interest holders, the Board and Board Committees.
15. Direct or coordinate and distribute all communications and reports to the Board.

Director Orientation / Education

16. Direct or coordinate the preparation of materials and presentations for the orientation program for new Directors.
17. With the CGC Committee Chair, direct or coordinate the administration of the continuing education program for Directors.

Regulatory Compliance and Filings

18. With other members of Management, as appropriate, develop, coordinate and distribute all proxy circulars, Chief Executive Officer and Chief Financial Officer certifications, Annual Information Forms and all other filings required under applicable law.
19. Direct or coordinate the preparation of all documents required under applicable law in order to effect approved changes in the constating documents of the Fund and its subsidiaries.
20. Comply with statutory and regulatory requirements.

Securities

21. Direct or coordinate the preparation of all documents required for the issuance of Fund securities.
22. Direct the activities of the Fund's transfer agent, proxy solicitor and other relevant vendors that serve as agents of the Fund.

Other

23. Sign documents on behalf of the Fund as authorized by the Board or the constating documents of the Fund and its subsidiaries.
24. Carry out any other appropriate duties and responsibilities assigned by the Board, Board Chair, Board Committee, Committee Chair or the CEO.
25. In order to honour the spirit and intent of applicable law as it evolves, the authority to make minor technical amendments to this Position Description has been delegated to the Corporate Secretary, who will report any amendments to the CGC Committee at its next meeting.
26. Once or more annually, as the CGC Committee decides, this Position Description will be fully evaluated and updates recommended to the Board for consideration.

Revised: July 23, 2009