

## **GALAXY DIGITAL HOLDINGS LTD.**

### **POSITION DESCRIPTION OF LEAD DIRECTOR**

As of July 30, 2018

To reinforce the independence of the Board of Directors (the “**Board**”) of Galaxy Digital Holdings Ltd. (the “**Company**”), as long as the Chair of the Board is not an independent director, the Board shall appoint a lead director (the “**Lead Director**”) from among the independent members of the Board. The Lead Director shall provide a source of leadership for the Board, complementary to that of the Chair of the Board, but independent of management of the Company.

For purposes of this position description, the Lead Director will be independent if he or she meets the definition of independence as set out in both National Instrument 52-110 – *Audit Committees* and any applicable rules and policies of the Toronto Stock Exchange.

Without limitation to the foregoing, the Lead Director shall:

1. provide leadership to ensure the Board functions effectively and independently of management of the Company and other non-independent directors;
2. act as an advisor to senior management in matters concerning the interests of the Company;
3. provide advice to the Chair of the Board concerning the preparation of the agenda for each meeting of the Board;
4. together with the Chair of the Board, ensure that timely and relevant information is provided to the Board as required for the proper performance of their duties;
5. together with the Chair of the Board, ensure that the Board is provided with the resources to permit it to carry out its responsibilities and bring to the attention of senior management any issues that are preventing the Board from being able to carry out its responsibilities;
6. chair meetings of independent Board members without management present and act as liaison between the independent directors and the Chair of the Board and management of the Company;
7. chair Board meetings when the Chair of the Board is not in attendance, including stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual directors and confirming that clarity regarding decision-making is reached and accurately recorded;
8. together with the Chair of the Board, ensure that the appropriate committee structure is in place and assisting the Compensation, Corporate Governance and Nominating Committee in making recommendations for appointment to such committees;
9. together with the Chair of the Board, be satisfied that the responsibilities of the Board are effectively carried out in compliance with the Board’s mandate and that the functions of the Board delegated to the committees of the Board are effectively carried out and reported to the Board; and
10. provide additional services required by the Board.

Adopted: July 23, 2018