



DIRECTOR – POSITION DESCRIPTION

Introduction

The Board has developed this Director Position Description to clarify Directors' duties and to set out how the Board expects Directors to go about discharging their duties and responsibilities.

Standards of Conduct

In discharging his or her responsibilities, each Director shall:

- a) Act honestly, in good faith and in the best interests of PavCo; and
- b) Exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

In keeping with these standards, Directors are required to:

- a) Act in the best interests of PavCo and not in their self-interest or in the interest of a particular group or constituency;
- b) Make full and timely disclosure of any potential, perceived or apparent conflicts of interest in accordance with procedures set out in the Code of Ethical Business Conduct and the Standards of Ethical Conduct for PavCo Directors: Appendix E to the Code of Conduct;
- c) Keep confidential any information about PavCo that has not been publicly disclosed, including Board discussions;
- d) Comply with applicable PavCo corporate policies, including the Code of Ethical Business Conduct; and
- e) Comply with the Articles of Incorporation

As a member of the Board, each Director will:

- a) demonstrate a solid understanding of the role, responsibilities and legal duties of a Director and the governance structure of PavCo as outlined in this Governance Manual;
- b) demonstrate high ethical standards in personal and professional dealings;
- c) understand the difference between governing and managing, focusing inquiries on issues related to strategy, policy, implementation and results rather than issues relating to the day to day management;
- d) have knowledge and skills in one or more areas of Board governance and management as set out in the Board Competency Matrix; and
- e) understand and comply with the Standard of Ethical Conduct for PavCo Directors found in Appendix E of the PavCo Code of Ethical Business Conduct, including an annual Disclosure Statement made on or before March 31 of each year.



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Relationship with Management

Each Director shall be available as a resource to the CEO and other members of senior management as reasonably requested by the CEO.

Directors may direct questions or concerns on PavCo's performance to the CEO through Board and Committee meetings or through the Board Chair.

Directors must respect the position of the CEO and the organizational structure of management. A Director has no authority from their position as a Director to direct any individual employee of PavCo and has no powers to act unilaterally on behalf of PavCo. Requests for information from senior management should be directed through the Board Chair.

Public Statements

The CEO is the primary spokesperson for PavCo and the Board Chair is the primary spokesperson for the Board of PavCo.

Each Director has an important role as an ambassador of PavCo, but the Board speaks with one voice and no Director should speak on behalf of PavCo without appropriate authority from the Board Chair.

Information Requirements

Directors must devote the necessary time and attention to be able to make informed decisions on issues that come before the Board. While management will provide Directors with all of the information Directors need in order to discharge their responsibilities, Directors have a responsibility to ask for all information they believe necessary to make an informed decision. Requests for information should be directed through the Board Chair.

Directors are expected to be knowledgeable about PavCo's mandate, goals and objectives, and operations. Directors must also maintain an understanding of the communities and political environment within which PavCo operates.

Attendance

Except in extenuating circumstances, Directors are expected to attend all regular meetings, special meetings (such as Board planning sessions) and Committee meetings for those Committees on which the Directors serve.

A Director may participate in a Board meeting or Committee meeting by telephone or other electronic means that permits all participants to hear each other, and is not required to be physically present to be counted as part of the quorum. However, participation in person is strongly encouraged.



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Orientation and Professional Development

Directors are expected to participate in PavCo's Director orientation program and to commit to ongoing professional development (for the Board or for an individual Director) as recommended by the Board.

Directors are also expected to undertake any required Director training and take time to educate themselves on governance duties and broad issues of the sector, and actively participate in self and peer assessments.

Resignation

A Director's resignation becomes effective at the time PavCo receives a written resignation from him or her or at the time specified in the resignation, whichever is later. Letters of resignation should be sent to PavCo's corporate address, attention to the Board Chair with a copy to the Corporate Secretary. Verbal resignations will be acknowledged by the Board Chair in writing.

End of Term

Upon a Director's term ending, the Director is required to return to PavCo all materials and other items belonging to PavCo, including confidential Board materials.