

Position Description for Individual Director

Approved by the Board of Directors May 23, 2019

The SaskEnergy Board has approved Terms of Reference which set out the principal duties and responsibilities to be discharged by the Board and its Committees. To execute their responsibilities, directors must possess certain knowledge, skills and attributes including personal and professional characteristics which will be used in screening, selecting and evaluating the contribution of directors. The responsibilities here are intended to complement the Terms of Reference for the Board and its Committees, as well as the Position Descriptions for the Chair of the Board and the Chairs of the Committees. The position description for individual Directors sets out the responsibilities and expected behaviors for a Director and serves as a guideline for individual Director performance.

1. Legal Requirements

In performing their duties and responsibilities, each Director shall:

- a) act honestly and in good faith with a view to the best interests of the Corporation, while taking into account the public policy and business objectives of the Corporation;
- b) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstance; and
- c) comply with all laws, including the provisions of *The Crown Corporations Act*, 1993, and *The SaskEnergy Act*, as amended or replaced from time to time.

2. Integrity and Accountability

Each Director has responsibility to:

- a) comply with both the Crown Investments Corporation Director's Code of Conduct, and the Corporation's Code of Business Conduct and Ethics Policy, as amended from time to time, in fulfilling their statutory and fiduciary obligations as Directors of the Corporation;
- b) demonstrate leadership by requiring of themselves and of Corporate employees high standards of ethical behavior in the conduct of Board and Corporate business;
- c) advance the interests of the Corporation and the effectiveness of the Board by bringing their knowledge and experience to bear on the strategic

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and operational issues facing the Corporation and provide constructive counsel to and oversight of Management; and

- d) act on and be accountable for decisions made by the Board.

3. Board Service Expectations

Directors must become knowledgeable about the Corporation and the industry so as to understand and question the assumptions upon which strategic and business plans are based. Directors must ensure that they have the necessary skills and abilities to discharge their responsibilities and add value to the Corporate decisions, and to maintain their industry and governance knowledge and ability to contribute to the effective performance of the Board. An essential role of the Board is to monitor financial performance. To discharge this responsibility, Directors must have a reasonable level of financial literacy, know how to read financial statements and understand the use of financial ratios and other indices for evaluating corporate performance.

Each Director is expected to fulfill their duties and responsibilities to the Corporation in accordance with the following service expectations:

3.1 Corporate Stewardship

Each Director is responsible for:

- a) understanding and promoting the Director's role by providing leadership, policy, governance and insight, with emphasis on vision to prescribe the results expected and the measures of such results;
- b) understanding the difference between governing and managing the Corporation and not encroaching on management's responsibilities; and
- c) advancing the interests of the Corporation and the effectiveness of the Board by bringing their knowledge and experience to bear on strategic and operational issues facing the Corporation and provide constructive counsel to and oversight of Management.

3.2 Corporate and Industry Knowledge

Each Director is responsible for:

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- a) Knowledge – understanding the Corporation’s business and its industry, and the risks and challenges involved in achieving corporate strategies;
- b) Structure – understanding the Corporation’s organizational structure and culture, including the regulatory, legislative, business, social and political environments within which the Corporation operates, as well as becoming acquainted with members of the Corporation’s Executive team;
- c) Competence – applying their special skills, expertise, knowledge and external contacts to contribute to the Board’s overall performance; and
- d) Skill Development – participate in and receive orientation, on-going training and education developed by the Corporation from time to time.

3.3 Communication and Confidentiality

Each Director is responsible to:

- a) participate fully and frankly in the deliberations and discussions of the Board and its Committees;
- b) encourage free and open discussion of the Corporation’s affairs amongst the Board;
- c) establish effective, independent and respected presence and collegial relationship with other Directors;
- d) participate in media communications and public discussion of the Corporation’s business in accordance with the SaskEnergy Board of Directors Public Speaking Policy; and
- e) maintain the confidentiality of all Board deliberations and material and all customer related information, both during and after their tenure as a Director.

3.4 Representation and Unanimity

- a) Each Director is expected to have the best interests of the Corporation foremost in their decision-making and exercise independent judgment in carrying out their responsibilities, even if a

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Director may, based on their specific background, be in a better position to represent the interests of the specific group or constituency.

- b) Once a decision is reached, the Board of Directors speaks with one voice.

3.5 Committee Work

Each Director is responsible to:

- a) participate on Committees and become knowledgeable about the purpose and goals of each Committee; and
- b) understand how committees function, and the role of management and staff supporting the Committees.

3.6 Attendance and Preparation

- a) Directors shall properly prepare for all scheduled meetings by reading the reports and background materials provided for the meeting and acquiring adequate information necessary for decision making.
- b) Each Director should understand and devote the time requirements to adequately fulfill their responsibilities as a Director. The number of scheduled meetings for the Board and each of its Committees will be outlined in the Annual Work Plan and in the Terms of Reference for the Board and Board Committees. Other time commitments are on an as-requested basis.
- c) Each Director is responsible to attend all Board meetings and Committee meetings of which the Director is a member. An attendance record of below 85% for both Committee and Board meetings will create considerable concern for the Board. All Directors are expected to attend all regularly scheduled meetings.
- d) Each Director is responsible to communicate with the Chair between meetings, as necessary and appropriate, including providing advance notice of their intent to introduce significant or previously unknown information at a Board meeting.