

**TERMS OF REFERENCE FOR INDIVIDUAL DIRECTORS**

**I. INTRODUCTION**

- A.** The Board of Directors acts collectively and exercises its powers and responsibilities as a group. No individual director has the power to act on his or her own.
- B.** As a member of the Board of Directors (the “Board”), each director will fulfill the legal requirements and obligations of a director, which include the responsibilities:
  - i) to act honestly and in good faith with a view towards the best interests of the Corporation; and
  - ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.
- C.** The Board of Directors shall understand that it must operate independently of management in order to be effective.
- D.** The Terms of Reference for an Individual Director will be reviewed periodically.

**II. GENERAL**

A member of the Methanex Board of directors shall:

- A.** Maintain a solid understanding of the role, responsibilities and legal duties of a director.
- B.** Carry out the responsibilities as identified in the Corporate Governance Principles.
- C.** Comply with the Corporate Code of Business Conduct policy.
- D.** Regard him or herself as accountable to the shareholders as a whole, not to any individual or group of shareholders. The director serves the long-term interests of shareholders by ensuring that management appropriately addresses the concerns of other stakeholders, such as employees, customers, communities, regulators and the public at large.
- E.** Demonstrate an understanding of the difference between governing and managing, and not encroach on management’s area of responsibility.

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- F. Maintain confidentiality of all information that is learned as a director of Methanex.
- G. Understand conflict of interest issues and declare real or perceived conflicts; and disclose contracts or arrangements in which the director has an interest.
- H. Demonstrate support for the values and ethics of Methanex and a high standard of personal values and ethics.
- I. Participate actively as a member or Chair of one or more committees and become knowledgeable with the mandates of those committees.

**III. SKILLS AND EXPERIENCE**

A member of the Methanex Board of directors shall:

- A. Demonstrate skills and experience that are complementary to the current directors and helpful with the Corporation's current activities and strategic direction.
- B. Utilize external relationships and resources in making a contribution and adding value to the Corporation.
- C. Effectively apply his or her knowledge, experience and expertise to issues confronting Methanex.
- D. Serve as a helpful resource to the Board and to management, where necessary and appropriate.
- E. Demonstrate an ability to contribute to the making of informed business decisions.

**IV. STRATEGIES AND PLANS**

A member of the Methanex Board of directors shall:

- A. Maintain and demonstrate a comprehensive understanding of the Corporation's strategic direction and annual plans; including an understanding of the Corporation's principal risks.
- B. Contribute and add value to discussions regarding the Corporation's strategic direction.

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- C. Participate in monitoring and evaluating the CEO's and executive management's success in achieving established goals set out in the Corporation's strategic and annual plans.

**V. PREPARATION, ATTENDANCE AND AVAILABILITY**

A member of the Methanex Board of directors shall:

- A. Maintain an excellent Board and committee meeting attendance record.
- B. Attend entire Board or committee meetings, not just parts of meetings.
- C. Attend meetings well prepared, having completed and understood the necessary background reading and having consulted other directors and/or management, if required, to evaluate and add value to agenda items presented.
- D. Demonstrate broader preparation than just the distributed material.
- E. Be available when needed; and be accessible and approachable.
- F. Have the necessary time and commitment to fulfill responsibilities as a Methanex director and as a member of committees.
- G. Participate in director orientation and continuing education initiatives.

**VI. COMMUNICATION AND INTERACTION**

A member of the Methanex Board of directors shall:

- A. Interact appropriately with the leadership and management of Methanex.
- B. Participate fully and frankly in Board deliberations and discussions; and contribute meaningfully and knowledgeably to Board discussions.
- C. Be a team player – work effectively with fellow directors; and be a positive and constructive force within the Board.
- D. Communicate persuasively and logically; voice concerns; listen; raise tough questions in a manner that encourages open discussion.
- E. Be willing to take a stand or express a view, even if it runs contrary to prevailing wisdom or the direction of the discussion; exercise independent judgment.

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- F. Notify the CEO and/or Chair when introducing a significant and/or previously unknown information or material at a Board meeting.

**VII. BUSINESS, CORPORATION AND INDUSTRY KNOWLEDGE**

A member of the Methanex Board of directors shall:

- A. Maintain and demonstrate a strong understanding of the business, services/products, markets, and operations.
- B. Maintain and demonstrate knowledge of important industry trends and the competitive environment.
- C. Maintain an understanding of regulatory, legislative, business, social and political environments within which Methanex operates.
- D. Where appropriate, use outside contacts to increase understanding of the various issues with which the Board is concerned.
- E. Establish knowledge of senior management team and other high potential senior employees of Methanex.
- F. Remain knowledgeable about the Corporation's operations and visit them when appropriate.