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.
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.
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.
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.