



DIRECTOR TENURE POLICY

Our Board is committed to maintaining an appropriate balance between director retention and renewal. We believe that continuity on the Board is an asset and is essential to an effective and well-functioning Board. As it takes a number of years to acquire sufficient company specific knowledge and the nature of the chemical industry has historically had long market cycles, Methanex places great value on longer serving directors for their experience and organizational memory.

However, we also value board renewal and believe it is critical to ensuring that we have a high performing board over the long term. Turnover in Board membership provides an opportunity to enhance diversity of perspectives and adds significant value through the ongoing input of fresh ideas and new knowledge.

The Board will ensure that processes are in place to enable both medium and long term Board renewal. First, based on periodic reviews of the skills required of the Board, the Board will rely on the annual evaluation of individual directors to monitor the effectiveness of each director's contribution. Second, the Corporate Governance Committee and the Chair of the Board will annually review the membership of the Board to enable the Board to manage its overall composition and maintain a balance of directors to ensure long-term continuity and effectiveness. Third, the Board Chair and the Chair of the Governance Committee will develop a long-term board succession plan which incorporates input from one-on-one discussions between the Board Chair and each Board member, including discussions regarding estimated future retirement dates for each board member. This plan will be reviewed and updated on an annual basis after the Board Chair completes his/her one-on-one evaluation meeting with each Board member.