

DIRECTOR COMPENSATION AND EXPENSE GUIDELINES

I. APPLICATION

- A. A “director” shall mean a member of the Partnerships British Columbia Board of directors.
- B. Directors will be entitled to compensation and reimbursement of out of pocket expenses in accordance with these guidelines.
- C. Other than meetings of the Board and its committees, there will be no remuneration for any other activity unless the Board, the Chair, or the President and Chief Executive Officer requests or authorizes the director to perform a particular duty on behalf of the Company.

II. COMPENSATION SCHEDULE

Item		Compensation
Chair – Annual Retainer		\$15,000
Directors – Annual Retainer		\$7,500
Board and Committee Meeting Fees (including day of travel)	Full day	\$500
	Half day*	\$250
Other Meeting Fees		\$250
Travel Compensation:		
Travel within British Columbia, Alberta, Saskatchewan or Manitoba		\$250
Travel Elsewhere Unless directed by the Chair		\$500

*Four hours and less

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III. COMPENSATION GUIDELINES

A. Participation at Meetings

Meeting fees will only be payable where a director participates at a meeting. No distinction will be made between participation in person and participation by video, telephone or such other mode that permits that director to hear and be heard by all other participants.

Meeting fees will only be payable for Board and Committee meetings held by consent resolution where the Board Chair determines that the related time and/or amount of material was significant and approves payment.

B. Board and Committee Meetings

"Board and Committee Meetings" are defined as any Board meeting or Board committee meeting published in the annual edition of the Board Manual Calendar or any Board meeting or Board Committee meeting scheduled thereafter during the course of the year.

C. Other Meetings

- i) "Other Meetings" means a meeting undertaken with individuals or groups beneficial to the Company's business that lasts at least two hours or more and is approved by the Chair or the Chair of the Human Resources and Governance Committee as set forth below.
- ii) The Board Chair or in the case of the Board Chair, the Chair of the Human Resources and Governance Committee will determine, at such Chair's discretion, whether an Other Meetings Fee will apply.

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D. Travel Compensation

- i) There will be no compensation for time spent traveling to and from a Board or Committee meeting of the Company unless incurred by a director who resides more than 100 kilometres from the meeting location.
- ii) Those directors who reside more than 100 kilometres from the Board or Committee meeting location are entitled to reimbursement for travel time ("Travel Compensation") as follows:
 - a) Those directors traveling to locations within (and with travel commencing in and ending in) British Columbia, Alberta, Saskatchewan or Manitoba are entitled to \$250 travel compensation (round trip); and
 - b) Those directors traveling elsewhere are entitled to \$500 travel compensation (round trip), unless deemed otherwise at the direction of the Chair or, in the case of the Chair, at the discretion of the Chair of the Audit and Risk Management Committee.
- iii) At the Chair's discretion, or, in the case of the Chair, at the discretion of the Chair of the Human Resources and Governance Committee, directors may be reimbursed for time spent on business travel in respect of other duties carried out by the director on behalf of the Company. In such cases, the entitlement will be in accordance with paragraph III D (i) and (ii).

E. Conferences and Social Events

- i) Directors are entitled to claim a per diem amount for attendance at conferences related to PBC's business or relevant to the director's participation as a Board member of PBC as authorized by the Board Chair. Directors are entitled to claim per diems for attendance days and reasonable travel time at a per diem rate equivalent to the rates set forth for Board and Committee Meeting Fees and Travel Compensation in the Compensation Schedule in Part II above.

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- ii) Directors wishing to attend a conference on behalf of PBC must submit a request to the Board Chair for authorization. The Board Chair will consider the request and advise the director whether the director's attendance at the requested conference will be authorized as PBC business. If the Board Chair determines that the conference is authorized as PBC business then the director shall be entitled to claim the admission/attendance fees and/or out of pocket expenses to the event along with any applicable per diem amounts as set forth in III E (i) above.
- iii) Each director can attend one conference held outside of North America during his/her tenure on the PBC Board. No more than two directors may attend any one conference other than in exceptional circumstances as determined by the Board Chair.
- iv) Other than as set forth above directors will not be paid for time spent attending social events or conferences, including meals and receptions. However, the Board may authorize the payment of the admission fees and/or out of pocket expenses to certain of these events.

F. Out of Pocket Expenses

- i) In addition to the foregoing remuneration, a director will be reimbursed for all reasonable out of pocket expenses necessarily incurred in the fulfillment of the director's duties as a director.
- ii) Out of pocket expenses include, but are not limited to:
 - a) Use of Personal Vehicles
The Company's standard rate for kilometers traveled will be used. All insurance requirements are the responsibility of each director.
 - b) Accommodation
Where possible, accommodation should be obtained at those hotels offering government or special corporate rates. The Corporate Secretary's office will keep directors informed of any special rates offered to

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the Company. The differences in cost between single and double occupancy must be paid by the director. Directors are allowed to claim \$30 per night when they stay overnight in a private home instead of a hotel.

c) Meals

Directors will be reimbursed for all reasonable out-of-pocket meal expenses and will be normally limited to a maximum of \$50 per day.

d) Other Travel

Reimbursement of expenses for other travel costs will be normally limited to the standard economy public fare for the travel undertaken.

G. Compensation Administration

- i) All claims for fees and expenses submitted by directors, other than the Chair, will be reviewed to ensure consistency with these guidelines and signed by the Chair, President or Corporate Secretary to indicate approval for payment. All claims for fees and expenses submitted by the Chair will be similarly reviewed and signed by the Chair of the Audit Committee.
- ii) Any questions about fees and expenses will be referred to the Audit Committee for resolution.
- iii) Directors are not required to complete claim forms for Board or Committee Meetings fees where minutes including a record of attendance are provided in the Company's records. These fees will be payable monthly in arrears.
- iv) Monthly expense forms are required to document:
 - a) Travel Compensation claims;
 - b) Out of pocket expenses which shall be supported by appropriate documentary evidence of the expenses, normally receipts; or

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Claims for fees for any Other Meeting

- i) Expense claims shall be completed in a standard format and shall be signed by the director submitting the claim. Claim forms in the standard format are available from the Corporate Secretary's office.
- ii) All forms received before the 5th business day of a month will be reviewed, signed, and processed such that payments are made before the last business day of that month. Forms received after the 5th business day will be held and processed the following month.
- iii) Annual retainers for the Chair and directors shall be paid quarterly in arrears.
- iv) Where deemed necessary, an advance to cover anticipated out of pocket expenses for a requested trip can be issued but this should be avoided in so far as possible and is to be accounted for promptly, and no later than one month, after completion or cancellation of the trip. Travel advances shall be approved in accordance with the guidelines in clause III G (i).

H. Maximum Payments

- i) The maximum remuneration payable by PBC for members of the Board of directors and the Chair for each fiscal year will be limited to:
 - a) Chair - \$45,000 plus travel and expense reimbursement.
 - b) Director - \$22,500 plus travel and expense reimbursement