

AQUATERA UTILITIES INC.

POSITION DESCRIPTION - CHAIR OF THE BOARD

Introduction

The Board of Directors is responsible for the stewardship of the Company. It establishes the key policies and standards for the Company and it reviews and approves strategic plans. The Board monitors and assesses performance and progress in meeting the Company's long and short term goals and it ensures that the highest ethical standards are observed at all levels in all operations of the Company.

The Board recommends its Chair to the shareholders from among its members to lead the Board in the course of its work. The Chair is appointed for up to a three-year term. The Chair, is an independent member of the Board, who reports to the Board, and is responsible for the overall process involved in the work of the Board, as well as the development and effective performance of the Board.

The Chair provides advice and counsel to the CEO on issues of importance to the CEO or to the Board.

Key Responsibilities:

The Chair:

1. is an ex-officio member of all Board committees; the Chair may be called upon to vote on committee matters, if due to the composition of the committee, a tie occurs.
2. in consultation with the CEO, assists in the preparation of the agendas for all Board and Shareholder meetings;
3. chairs all Board meetings;
4. ensures that the Board reviews and approves the corporate strategy as developed by management, and follows up, on a regular basis, on the implementation of the strategy;
5. ensures that the Board receives regular updates on all issues important to the Company;
6. together with the CEO, ensures that Board members understand major issues, strategy and risks;
7. works closely with the Chairs of the Board's committees to ensure that all of the committees' responsibilities are carried out;
8. communicates with the CEO to provide the CEO with feedback on issues raised by the Board and reports to the Board on the resolution of such issues;
9. works collectively and individually with members of the Board to ensure optimum performance of the Board;
10. meets annually with each director individually to discuss their views about various matters, including the effectiveness of the Board, board committees, management, the Board management relationship, their own performance, contributions of individual directors, strategy and related matters, and prepares a report summarizing these conversations and delivers the report to both the GEC and the Board for consideration;
11. in appropriate circumstances, in consultation with the CEO, represents the Company; and, at the request of the CEO or the Board, carries out special assignments.

12. is responsible for the continuous improvements of Board Corporate Governance; and
13. fosters a positive relationship with Shareholders.

AQUATERA UTILITIES INC.

POSITION DESCRIPTION – COMMITTEE CHAIR²

Introduction

The fundamental responsibility of the Chair of any committee of the Board of Directors of the Company is to effectively manage the duties of the committee.

Key Responsibilities

- Ensure that the committee is properly organized, functions effectively and meets its obligations and responsibilities.
- Establish the frequency of committee meetings and review such frequency from time to time, as considered appropriate or as requested by the Board, including periodic meetings of independent directors.
- Chair committee meetings.
- Assist the management representative in the co-ordination of the agenda and related matters for committee meetings.
- Liaise and communicate with the chair of the Board to co-ordinate input from the committee for Board of Directors meetings.
- On behalf of the committee, report to the Board on committee meetings.

² *Canadian Securities Administrators Multilateral Policy 58-201 Corporate Governance Guidelines (section 3.5) provides that the Board should develop a clear position description for the chair of each Board Committee. Since the responsibilities of the Chair for each of the Company's Committees were viewed to be similar, individual position descriptions for each Committee were not developed.*

AQUATERA UTILITIES INC.

POSITION DESCRIPTION – CHIEF EXECUTIVE OFFICER

Function

- Responsible for management of the Company including development of strategy and operations to ensure optimum profit and return on investment consistent with the Company's Mission, Vision, Principles and Values, interest of shareholders, customers, employees and the general public. Responsible for execution of the decisions and policies of the Board of Directors (Board).

- Reports to the Board, which has the ultimate responsibility for the Company.

Key Responsibilities:

1. Develops for the Board's approval strategic direction and policies and risk assessment annual plan to ensure the Company's profitable growth and success and develops sound business plans and budgets to meet goals and objectives as agreed to with the Board.
2. Ensures that the Board is kept informed of business operations and major issues facing the Company.
3. Collaborates with the Chair of the Board in preparation of agendas for Board meetings.
4. Ultimate accountability for the direction and control of the Company's business including the development and execution of strategies and policies and their communication to the Company's key internal and external stakeholders.
5. Responsible for the Company's overall Health and Safety Program
6. Develops and maintains a sound and effective organization structure for the Company by assigning major functions, staffing key positions, providing for effective management succession.
7. Implement and lead a continuous operations improvement process throughout the Company, focusing on systems/process improvement including promoting regular and ongoing opportunities for all employees to give feedback on operations processes.
8. Ensures that assets are adequately safeguarded and maintained and that new major investments in assets or divestitures are presented to the Board for consideration and approval.
9. Recommends financial objectives and policies including dividends and dividend policy to the Board for approval.
10. Ensures effective relationships are established and maintained with the shareholders and other stakeholders including governments, the financial community and the public.
11. Ensures that all operations are conducted in full compliance with all applicable laws in each jurisdiction, regulations, the Company's standards of business conduct, environmental policy statements and other policies set by the Board.
12. Ensures that the culture of the company enables it to respond to its rapidly changing environment and develops the capacity and competence to capitalize on opportunities to enhance shareholder value.
13. Fosters ethical and responsible decision making throughout the company.

AQUATERA UTILITIES INC.

POSITION DESCRIPTION – CHIEF FINANCIAL OFFICER

Function:

- Provide strong leadership and financial expertise to Aquatera as a member of the Aquatera Corporate (senior executive) Team and as the Manager of Financial and Information Technology Services.
- Provide strategic direction for Aquatera ensuring long term financial sustainability and success.
- Ensure overall financial accountability of Aquatera as Treasurer and Chief Financial Officer.
- Manage Financial, Billing, and Information Technology functions.
- Shape the organization's culture to achieve our Vision and better live our Values.
- Responsible to: Aquatera Staff, Customers, and Shareholders through the CEO.

Key Responsibilities:

1. Promote Aquatera Corporate Values, leading by example.
2. Participate as a senior member of the Aquatera Corporate Team in achieving corporate Vision and goals. Provide strategic direction ensuring long term financial sustainability, cash flows and profitability. Secure lending and other financing and funding sources to achieve corporate goals. Lead the Business Planning and budgeting processes.
3. Ensure sound overall financial management - functions, services, processes and internal controls. Provide recommendations to Board, the CEO and Management Team related to financial management of Aquatera, its subsidiaries and its assets.
4. Ensure Quality and Integrity for corporate finances and financial plans including financial statements, banking and borrowing processes, cash flow management, financial forecasts and projections and Board reports.
5. Support company growth: providing professional review to the CEO and ARC on acquisitions, due diligence, tax structuring, subsidiaries, financing, risk management, financial modelling and integration.
6. Lead corporate Information Technology services including but not limited to Financial and Billing systems along with related processes.
7. Foster positive and effective external relationships with shareholders, bankers, lenders, auditors, service providers and customers. Liaise with External and Internal Auditors, banks and financing institutions. Ensure compliance with all financial regulatory bodies and the Unanimous Shareholder Agreement; keeping it and related agreements current.
8. Lead Enterprise Risk Management systems and processes. Support the Board Audit and Risk Committee with timely and accurate reporting; liaising with the ARC Chair and reporting compliance matters to the ARC.
9. Lead corporate accountability processes, measures and key performance indicators – defined value for money and service. Help lead continuous improvement processes.
10. Mentor and lead staff, build a cohesive team, and inspire people to work at their best to attain exceptional levels of achievement.
11. Ensure customer service and value for Financial and Information Technology areas whether provided by others or internally.