

POLICY NO:	114	TITLE:	Director Waiting Period
SECTION:	Board Governance		
APPROVAL DATE:	June 22, 2022	REVISION DATE:	
AUTHORITY:	Board of Directors	REFERENCE:	
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POLICY STATEMENT

The Director Waiting Period Policy provides guidance to ensure that Directors are independent members of the Board.

TERMS OF THE POLICY

Directors of the Board have a fiduciary responsibility to act in the best interest of the company. From time to time, former Councillors, Directors and Employees may be considered for an Aquatera Board of Directors role. The policy is meant to alleviate any potential conflict of interest or emotional ties an individual may have to the Company.

Shareholder Senior Administrator or Councillor: Former Senior Administrators or Councillors of Aquatera's Shareholders Group who are seeking a Director position on the Board - a waiting period of at least four years (a complete election cycle) is recommended. As a public figure, this amount of time would alleviate public scrutiny of both the individual and the company.

Director: A Director who resigns from the Board prior to their maximum tenure, may be considered for a Director position following a two year waiting period to allow for an appropriate amount of time in between appointments. Directors who have served their maximum tenure will not be considered eligible for reappointment, unless special circumstances are warranted.

Aquatera Employee: Former employees of the company may be considered for a Director position following a one year waiting period. This waiting period would allow the individual to become more independent from the work/relationships developed while the individual was employed with Aquatera.

At any time the forementioned waiting periods could be waived with Voting Shareholders consultation and consent.

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