

ESA BOARD OF DIRECTORS: CODE OF CONDUCT

A. Accountability

ESA's delegated responsibility makes the Board accountable to the public for its electrical safety mandate. This mandate is the cornerstone upon which the Board's actions are found. A director's duty is owed first and foremost to the corporation. A Director must act honestly in good faith and avoid conflicts of interest in accordance with section 71 of the *Corporations Act*.

B. Conduct

In recognition of the Board's accountability to the public and statutory obligations, Board members are expected to:

- maintain independence and objectivity;
- act ethically, fairly and with personal integrity;
- adhere to the ESA's Code of Conduct and ensure their conduct is consistent with the standard of conduct governing employees of ESA; and
- disclose any actual or potential conflict of interest to the Board in a timely fashion

C. Collective Responsibility

Board members are expected to act in the best interests of ESA as a whole rather than the interests of particular stakeholders. In recognition of this commitment, Board members are not eligible to serve on any industry or consumer advisory council providing advice to the ESA.

The Board governs collectively, not individually. No individual Board member, unless by delegation of power by the Board, has authority to bind the ESA, its officers or employees.

Board members:

- will not exercise or purport to exercise any authority as a Board member except at a meeting of the Board or a Board Committee or as specifically delegated by the Board;
- will direct requests of ESA management, other than requests for information only, through the CEO;
- may express an alternative position to other Board members, but will not establish themselves in an adversarial position with the Board or ESA employees

D. Confidentiality

In the course of their duties Board members may become aware of information which is private, privileged, confidential or proprietary in nature. Board members shall not disclose any such information either during or after their term of office.

E. Differing Views

A healthy exchange of views among Board members regarding ESA's strategy, business plans, policies, procedures or practices is encouraged and contributes to effective decision making. Substantive disagreements among Board members are to be discussed only at formally constituted Board meetings.