



DIRECTOR ACCOUNTABILITY STATEMENT

Director Accountability Statement

The accountabilities of a Director are derived from governance documents such as the Board Terms of Reference, the Board mandate and Committee mandates.

The Accountabilities of Directors

Directors' accountabilities are:

Knowledge, Skills and Expertise

1. Each Director is expected to be familiar with:
 - the Board Terms of Reference, the mandate for the Committee on which he or she serves, Board's policies, and other key documents that form part of the Board's corporate governance system; and
 - the major affairs and operations of Cervus, as well as, the economic and political environment impacting Cervus.

Personal Qualities

2. Each Director is expected to:
 - demonstrate the highest personal and professional integrity at all times, and adhere, in letter and spirit, to Cervus' Code of Conduct;
 - promote the integrity of the Board;
 - work collaboratively with his or her fellow Directors to fulfill the mandates of the Board and its Committees; and
 - promote a Board culture that works for the long-term interests of Cervus and its shareholders.
3. Directors are selected for their integrity and character, sound and independent judgment, breadth of experience, insight and knowledge, and business acumen. Directors are expected to demonstrate these qualities in fulfilling his or her duties.

Compliance with Board Policies

4. Each Director is accountable to ensure his or her adherence to Board policies in both letter and spirit.

Participation in Board & Committee Meetings

5. Each Director is expected to:
 - demonstrate his or her commitment to the Board through preparation for, and participation in, Board and Committee meetings;



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- make every reasonable effort to attend all meetings of the Board and its Committees, if not in person then by telephone;
 - review Board and Committee materials prior to attendance at meetings, prepare for and engage in meaningful discussion and provide considered, constructive and thoughtful feedback and commentary to enable the Board or Committee to exercise its best judgment in decision making and advising management; and
 - ensure that he or she is able to devote sufficient time and energy to carrying out his or her duties effectively, especially in the absence of a Board policy constraining Board membership other than Cervus.

Assessment of Performance

6. Directors are expected to:
 - actively, thoughtfully and frankly participate in the Board and Committee performance assessment processes; and
 - raise and discuss, with the Board Chair or a member of the Nominating and Governance Committee, any concerns he or she has regarding Board, Committees or individual Director effectiveness.

Document Control Information

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