

DIRECTOR ORIENTATION AND DEVELOPMENT

Introduction

The Chair, with the assistance of Management, ensures that there is an *Orientation Program* for new Directors and an ongoing *Development Program* for existing Directors.

The *Orientation Program* is aimed at increasing a Director's familiarity with the Corporation, its industry, as well as equipping Directors with sufficient information and resources that facilitate fully-informed decisions.

The *Orientation Program* will utilize materials and resources that inform and educate Directors on the Corporation's corporate governance framework, its businesses, operations, and current issues and strategies.

The *Development Program* will consist of ongoing briefings, tutorials and workshops on matters relevant to the Board in consideration of the issues expected to come before it. The *Development Program* will also address educational needs of Directors in respect of their duties generally and will encourage participation in course offerings in this regard provided by third party institutions.

The Corporate Governance Committee will receive suggestions from Directors and Management and will annually recommend a list of orientation and development topics.

Director Orientation

Each new Director will be required to participate in an *Orientation Program* consisting of the following:

1. Initial Orientation: This initial meeting should be scheduled as soon as possible after appointment of the new Director, preferably within **two weeks**. It is anticipated to take approximately three hours, and will include the following:

a) Receiving the following documentation:

- Corporate Governance Manual
- Director Indemnity Package

b) Meeting with the following people:

- Board Chair
- Chief Executive Officer
- Members of Management Committee
- Corporate Secretary

2. Issues Briefing: The following briefings can be held separately, or combined:

a) This briefing session is to be led by members of the management team on issues to be selected by the Chief Executive Officer (see Schedule A for listing of topics). The session should be scheduled within the **four weeks** following a new Director being appointed to the Board. If there is more than one new Director appointed during the period, this could be

combined with other Directors. It is anticipated to be a full day session, either occurring in one day, or spread over two.

- b) Also during the initial **four week** period, meetings between new Directors and Chairs of the standing committees of the Board of Directors shall be arranged. The purpose of these meetings will be for the Committee Chairs to provide insight to incoming Directors of the business, issues and risks presently before the Committee, or anticipated in the foreseeable future.
- 3. Quarterly Meeting Cycle: New Directors shall, to the extent possible, attend all meetings of the various committees of the Board during the first quarterly meeting cycle after their appointment.

The Chair, through the Corporate Secretary, will schedule the Orientation Program.

Director Development

Directors will be provided with ongoing development opportunities that educate and inform them on issues that are of strategic importance to the Corporation. These sessions will be scheduled separately from regular Board and Committee meetings.

Management will provide Directors with materials or presentations at Board meetings on matters of policy and key strategic issues where the Corporation may expect change or anticipate potential concerns or risks.

With respect to more general director education pertaining to corporate governance and directors duties and obligations, training programs through third party providers will be supported.

Schedule “A”

Topics for Issues Briefings for New Directors

Recognizing that some tailoring will continue to be necessary, the following represents the kind of areas that will be important for new Directors:

1. Allianz PNB Life Insurance
 - History
 - Organizational Structure
 - People, culture and safety
2. Strategic Direction and Corporate Mission and Vision and performance goals
3. Financial overview
4. Governance Structure
 - Corporate governance culture
 - Disclosure in response to Government guidelines
 - Risk Management
 - Board and Committee Organization
 - Duties and obligations directors
5. Major initiatives underway, key policy issues and future major Board decisions