

METHANEX CORP
Form 6-K
March 16, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934
FOR THE MONTH OF MARCH 2018
COMMISSION FILE NUMBER 0-20115

METHANEX CORPORATION
(Registrant's name)

SUITE 1800, 200 BURRARD STREET, VANCOUVER, BC V6C 3M1 CANADA
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.
Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T
Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T
Rule 101(b)(7):

IMPORTANT INFORMATION FOR SHAREHOLDERS

Notice of the Annual General Meeting of Shareholders
and
Information Circular
March 2, 2018

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March 2, 2018

INVITATION TO SHAREHOLDERS

On behalf of the Board of Directors of Methanex Corporation, I invite you to join us at our Annual General Meeting of shareholders. The meeting will be held in East Meeting Room 18 at the Vancouver Convention Centre - East Building in Vancouver, British Columbia on Thursday, April 26, 2018 at 10:30 a.m.

If you are unable to attend, the meeting will also be webcast live on the Investor Relations section of our website: www.methanex.com.

Sincerely,

John Floren
President and Chief Executive Officer

METHANEX CORPORATION
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Annual General Meeting (the “Meeting”) of the shareholders of Methanex Corporation (the “Company”) will be held at the following time and place:

DATE: Thursday, April 26, 2018

TIME: 10:30 a.m. (Pacific Time)

PLACE: East Meeting Room 18
Vancouver Convention Centre - East Building
999 Canada Place
Vancouver, British Columbia

The Meeting is being held for the following purposes:

1. to receive the Consolidated Financial Statements of the Company for the financial year ended December 31, 2017 and the Auditors’ Report on such statements;
2. to elect directors;
3. to reappoint the auditors and authorize the Board of Directors to fix the remuneration of the auditors;
4. to consider and approve, on an advisory basis, a resolution to accept the Company’s approach to executive compensation disclosed in the accompanying Information Circular; and
5. to transact such other business as may properly come before the Meeting.

If you hold common shares of the Company and do not expect to attend the Meeting in person, please complete the enclosed proxy form and either fax it to 1 416 368 2502 or toll-free in North America to 1 866 781 3111 or forward it to AST Trust Company (Canada) using the envelope provided with these materials. Proxies must be received no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for commencement of the Meeting or any postponement or adjournment thereof.

DATED at the City of Vancouver, in the Province of British Columbia, this 2nd day of March, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

Kevin Price

General Counsel & Corporate Secretary

METHANEX CORPORATION
INFORMATION CIRCULAR

Information contained in this Information Circular is given as at March 2, 2018 unless otherwise stated.

PART I VOTING

Solicitation of proxies

This Information Circular is provided in connection with the solicitation of proxies by or on behalf of the management and Board of Directors (the "Board") of Methanex Corporation (the "Company", "we" or "our", as applicable) for use at the Annual General Meeting (the "Meeting") of the shareholders of the Company to be held at the time and place (including any adjournment or postponement thereof) and for the purposes described in the accompanying Notice of Annual General Meeting of Shareholders.

It is anticipated that this Information Circular and the accompanying proxy form will be mailed on or about March 15, 2018 to holders of common shares of the Company ("Common Shares").

What will be voted on at the Meeting?

Shareholders will be voting on those matters that are described in the accompanying Notice of Annual General Meeting of Shareholders. The Notice includes all the matters to be presented at the Meeting that are presently known to management. A simple majority (that is, greater than 50%) of the votes cast, in person or by proxy, will constitute approval of these matters, other than the election of directors and the appointment of auditors.

Who is entitled to vote?

Only registered holders of Common Shares ("Registered Shareholders") at the close of business on February 26, 2018 (the "Record Date") are entitled to vote at the Meeting or at any adjournment or postponement thereof. Each Registered Shareholder will have one vote for each Common Share held at the close of business on the Record Date. As of March 2, 2018, there were 83,783,704 Common Shares outstanding. To the knowledge of the directors and senior officers of the Company, the only person who beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying 10% or more of the voting rights of the Company was M&G Investment Management Limited ("M&G"). Based on information filed by M&G on January 9, 2018, M&G held 17,431,718 Common Shares⁽¹⁾ which represent 20.8% of the Common Shares outstanding as at March 2, 2018.

Can I vote Common Shares that I acquired after the Record Date (February 26, 2018)?

No. Only Common Shares that are held by a shareholder at the close of business on the Record Date are entitled to be voted at the Meeting.

How do I vote?

If you are a Registered Shareholder, there are two ways in which you can vote your Common Shares. You can either vote by proxy or vote in person at the Meeting.

(1) Shares owned by M&G may include shares owned by certain of its affiliates and associates.

Voting by proxy

If you do not plan to come to the Meeting, you can have your vote counted by appointing someone who will attend the Meeting as your proxyholder. In the proxy, you can either direct your proxyholder as to how you want your Common Shares to be voted or let your proxyholder choose for you. You can always revoke your proxy if you decide to attend the Meeting and wish to vote your Common Shares in person.

Voting in person

Registered Shareholders who will attend the Meeting and wish to vote their Common Shares in person should not complete a proxy form. Your vote will be taken and counted at the Meeting. Please register with the transfer agent, AST Trust Company (Canada), when you arrive at the Meeting.

What if I am not a Registered Shareholder?

Many shareholders are “non-registered shareholders.” Non-registered shareholders are shareholders whose shares are registered in the name of an intermediary (such as a bank, trust company, securities broker, trustee or custodian). Unless you have previously informed your intermediary that you do not wish to receive materials relating to the Meeting, you should receive or have already received from your intermediary either a request for voting instructions or a proxy form.

Intermediaries have their own mailing procedures and provide their own instructions to shareholders. These procedures may allow you to provide your voting instructions by telephone, on the Internet, by mail or by fax. You should carefully follow the directions and instructions received from your intermediary to ensure that your Common Shares are voted at the Meeting.

If you wish to vote in person at the Meeting, you should follow the procedure in the directions and instructions provided by or on behalf of your intermediary. Please register with the transfer agent, AST Trust Company (Canada), when you arrive at the Meeting.

What is a proxy?

A proxy is a document that authorizes someone else to attend the Meeting and cast your votes for you. Registered Shareholders may use the enclosed proxy form, or any other valid proxy form, to appoint a proxyholder. The enclosed proxy form authorizes the proxyholder to vote and otherwise act for you at the Meeting, including any continuation after the adjournment or postponement of the Meeting.

If you are a Registered Shareholder and you complete the enclosed proxy, your Common Shares will be voted as instructed. If you do not mark any boxes, your proxyholder can vote your shares at his or her discretion. See “How will my Common Shares be voted if I give my proxy?” below.

How do I appoint a proxyholder?

Your proxyholder is the person you appoint and name on the proxy form to cast your votes for you. You can choose anyone you want to be your proxyholder. Your proxyholder does not have to be another shareholder. Just fill in the person’s name in the blank space provided on the enclosed proxy form or complete any other valid proxy form and deliver it to AST Trust Company (Canada) within the time specified below for receipt of proxies.

If you leave the space on the proxy form blank, either Thomas Hamilton or John Floren, both of whom are named in the form, are appointed to act as your proxyholder. Mr. Hamilton is Chairman of the Board and Mr. Floren is the President and Chief Executive Officer of the Company.

For the proxy to be valid, it must be completed, dated and signed by the Registered Shareholder (or the Registered Shareholder’s attorney as authorized in writing) and then delivered to the Company’s transfer agent, AST Trust Company (Canada), in the envelope provided or by fax to 1 416 368 2502 or toll-free in North America to 1 866 781 3111 and received no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting or any adjournment or postponement thereof.

How will my Common Shares be voted if I give my proxy?

If you have properly filled out, signed and delivered your proxy, then your proxyholder can vote your shares for you at the Meeting. If you have specified on the proxy form how you want to vote on a particular issue (by marking FOR, AGAINST or WITHHOLD), then your proxyholder must vote your Common Shares accordingly.

If you have not specified how to vote on a particular issue, then your proxyholder will vote your Common Shares as he or she sees fit. However, if you have not specified how to vote on a particular issue and Mr. Hamilton or Mr. Floren has been appointed as proxyholder, your Common Shares will be voted in favour of all resolutions proposed by management. For more information on these resolutions, see "Part II BUSINESS OF THE MEETING." The enclosed form of proxy confers discretionary authority upon the proxyholder you name with respect to amendments or variations to the matters identified in the accompanying Notice of Annual General Meeting of Shareholders and any other matters that may properly come before the Meeting. If any such amendments or variations are proposed to the matters described in the Notice, or if any other matters properly come before the Meeting, your proxyholder may vote your Common Shares as he or she considers best.

How do I revoke a proxy?

Only Registered Shareholders have the right to revoke a proxy. Non-registered shareholders who wish to change their voting instructions must, in sufficient time in advance of the Meeting, arrange for their intermediaries to change their vote and if necessary revoke their proxy.

If you are a Registered Shareholder and you wish to revoke your proxy after you have delivered it, you can do so at any time before it is used. You or your authorized attorney may revoke a proxy by (i) clearly stating in writing that you want to revoke your proxy and delivering this revocation by mail to Proxy Department, AST Trust Company (Canada), P.O. Box 721, Agincourt, ON M1S 0A1, Canada or by fax to 1 416 368 2502 or toll-free in North America to 1 866 781 3111, or by mail to the registered office of the Company, Suite 1800, 200 Burrard Street, Vancouver, BC V6C 3M1, Canada, Attention: Corporate Secretary, or by fax to the Company to 1 604 661 2602, at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof or (ii) in any other manner permitted by law. Revocations may also be hand-delivered to the Chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof. Such revocation will have effect only in respect of those matters upon which a vote has not already been cast pursuant to the authority confirmed by the proxy. If you revoke your proxy and do not replace it with another in the manner described in "How do I appoint a proxyholder?" above, you will be able to vote your Common Shares in person at the Meeting.

Who pays for this solicitation of proxies?

The cost of this solicitation of proxies is paid by the Company. It is expected that the solicitation will be primarily by mail, but proxies may also be solicited personally or by telephone or other means of communication by directors and regular employees of the Company without special compensation. In addition, the Company may retain the services of agents to solicit proxies on behalf of its management. In that event, the Company will compensate any such agents for such services, including reimbursement for reasonable out-of-pocket expenses, and will indemnify them in respect of certain liabilities that may be incurred by them in performing their services. The Company may also reimburse brokers or other persons holding Common Shares in their names, or in the names of nominees, for their reasonable expenses in sending proxies and proxy material to beneficial owners and obtaining their proxies.

Who counts the votes?

The Company's transfer agent, AST Trust Company (Canada), counts and tabulates the proxies. This is done independently of the Company to preserve confidentiality in the voting process. Proxies are referred to the Company only in cases where a shareholder clearly intends to communicate with management or when it is necessary to do so to meet legal requirements.

How do I contact the transfer agent?

If you have any inquiries, you can contact the Company's principal registrar and transfer agent, AST Trust Company (Canada), as follows:

Email: inquiries@astfinancial.com

Toll-free: 1 800 387 0825

Telephone: 1 416 682 3860

AST Trust Company (Canada)

Mail: PO Box 700

Station B

Montreal, Quebec H3B 3K3

The Company's co-registrar and co-transfer agent in the United States is American Stock Transfer & Trust Company LLC; however, all shareholder inquiries should be directed to AST Trust Company (Canada).

**PART II BUSINESS OF THE MEETING
RECEIVE THE FINANCIAL STATEMENTS**

The Company's consolidated financial statements for the year ended December 31, 2017 will be received by shareholders of the Company at the Meeting and are included in the Annual Report, which has been mailed to Registered Shareholders as required under the Canada Business Corporations Act (the "CBCA") and to non-registered shareholders who have requested such financial statements.

ELECTION OF DIRECTORS

The directors of the Company are elected each year at the annual general meeting of the Company and hold office until the close of the next annual general meeting or until their successors are elected or appointed in accordance with applicable law. The Company has a majority voting policy for election of directors that is described on page 24. The articles of the Company provide that the Company must have a minimum of 3 and a maximum of 15 directors. The by-laws of the Company state that, when the articles of the Company provide for a minimum and maximum number of directors, the number of directors within the range may be determined from time to time by resolution of the Board. The Board, on an annual basis, considers the size of the Board. On March 2, 2018, the directors resolved that the Board shall consist of 11 directors, such size being consistent with effective decision-making.

The Corporate Governance Committee recommends to the Board nominees for election as directors through a process described on page 22, under the heading "Nominating Committee and Nomination Process." The persons listed below are being proposed for nomination for election at the Meeting. The persons named as proxyholders in the accompanying proxy, if not expressly directed otherwise, will vote the Common Shares for which they have been appointed proxyholder in favour of electing those persons listed below as nominees for directors.

The following table sets out the names, ages and places of residence of all the persons to be nominated for election as directors of the Board, along with other relevant information, including the number and market value of Common Shares, Deferred Share Units ("DSUs") and Restricted Share Units ("RSUs") held by each of them and which standing committees (each a "Committee") of the Board the nominees are members, all as at the date of this Information Circular. In the case of Mr. Floren, who is President & CEO of the Company, the table also includes the number of Performance Share Units ("PSUs") that he holds. Information regarding Mr. Floren's options-based awards and other holdings can be found in the "Outstanding Option-Based Awards and Share-Based Awards" table on page 54. The following table also sets out whether a nominee is independent or not independent. All amounts are in Canadian dollars.

BRUCE AITKEN
 Age: 63
 Auckland, New Zealand
 Director since: July 2004
 Independent
 Committee memberships as at the date of the Information Circular:
 - Public Policy Committee
 - Responsible Care Committee

Mr. Aitken is a corporate director. He was President & CEO of the Company from May 2004 until his retirement at the end of 2012. Prior to this, Mr. Aitken was President & Chief Operating Officer of the Company from September 2003 and prior to that he was Senior Vice President, Asia Pacific of the Company (based in New Zealand). He has also held the position of Vice President, Corporate Development (based in Vancouver). He was an employee of the Company and its predecessor methanol companies for approximately 22 years. Prior to joining the Company, Mr. Aitken worked in various executive roles for Fletcher Challenge Ltd. in New Zealand.

Mr. Aitken holds a Bachelor of Commerce from the University of Auckland and is a member of the Chartered Accountants of Australia and New Zealand.

2017 Board / Committee Memberships	2017 Attendance	Total 2017 Attendance at Board and Committee Meetings	Other Current Board Memberships
Member of the Board	5 of 6	9 of 11	Onehunga High Business School Advisory Board (educational institution) (since 2014)
Public Policy Committee	2 of 2	82%	
Responsible Care Committee	2 of 3		

Share and Share Equivalents Held as of March 2, 2018:

Common Shares ⁽¹⁾ (#)	Total DSUs and RSUs ⁽²⁾ (#)	Total of Common Shares, DSUs and RSUs ⁽⁵⁾	Total Market Value of Common Shares, DSUs and RSUs ⁽⁵⁾ (\$)	Minimum Shareholding Requirements ⁽⁶⁾	Meets Share Ownership Requirements ⁽⁶⁾

121,289 Nil 121,289 (\$)
8,934,600 Yes

DOUGLAS
ARNELL

Age: 51

West Vancouver,
Canada

Director since:
October 2016

Independent

Committee
memberships as at
the date of the
Information
Circular:

- Corporate
Governance
Committee

- Human
Resources
Committee
(Chair⁷)
- Public Policy
Committee

Mr. Arnell is the President and Chief Executive Officer of Helm Energy Advisors Inc., a private company he founded in March 2015 that provides advisory services to the global energy sector. Prior to founding Helm Energy, from September 2010 to March 2015, Mr. Arnell was employed with Golar LNG Ltd., including as Chief Executive Officer from February 2011 to March 2015. Golar LNG is a U.S. public company focused on owning and operating LNG midstream floating assets. Prior to joining Golar LNG, Mr. Arnell held various senior positions within the BG Group of companies from 2003 to 2010 and with other energy companies prior to that time.

Mr. Arnell holds a Bachelor of Science from the University of Calgary.

2017 Board / Committee Memberships	2017 Attendance	Total 2017 Attendance at Board and Committee Meetings	Other Current Board Memberships
Member of the Board			
Corporate Governance Committee	6 of 6	11 of 100%	Pembina Pipeline Corporation (since 2017)
Public Policy Committee	2 of 2	11	

Share and Share Equivalents Held as of March 2, 2018:

Common Shares ⁽¹⁾ (#)	Total DSUs and RSUs ⁽²⁾ (#)	Total of Common Shares, DSUs and RSUs	Total Market Value of (\$)	Minimum Shareholding Requirements ⁽³⁾	Meets Share Ownership Requirements? ⁽⁶⁾

	(#)	Common Shares, DSUs and RSUs ⁽⁵⁾ (\$)	
2,000	4,997	6,997	515,600,000 No ⁽⁸⁾

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HOWARD
BALLOCH⁽⁹⁾

Age: 66

Hong Kong

Director since:
December 2004

Independent

Committee
memberships as at
the date of the
Information
Circular:

- Audit, Finance
and Risk
Committee
- Public Policy
Committee (Chair)

Mr. Balloch is a corporate director and private investor resident in Hong Kong. From 2002 to 2011, he was President of The Balloch Group (“TBG”), a Beijing-based investment advisory and merchant banking firm he founded following his retirement as Canadian Ambassador to China, a position he had held since early 1996. TBG was acquired by Canaccord Genuity in 2011 and Mr. Balloch served as the Chairman of its Asian operations until he stepped down in March 2013.

Mr. Balloch holds a Bachelor of Arts (Honours) in Political Science and Economics and a master’s degree in International Relations, both from McGill University, Montreal.

2017 Board / Committee Memberships	2017 Attendance	Total 2017 Attendance at Board and Committee Meetings	Other Current Board Memberships
Member of the Board			Maple Leaf Educational Systems (since 2014)
Audit, Finance and Risk Committee	6 of 6	15 of 15	Sinopec Canada Inc. (private) (since 2014)
Public Policy Committee (Chair)	7 of 7	100%	
	2 of 2		

Share and Share Equivalents Held as of March 2, 2018:

Common Shares ⁽¹⁾ (#)	Total DSUs and RSUs ⁽²⁾⁽³⁾ (#)	Total of Common Shares, DSUs and RSUs (#)	Total Market Value of Common Shares, Shareholding Requirements and RSUs ⁽⁵⁾ (\$)	Minimum Shareholding Requirements (\$)	Meets Share Ownership Requirements? ⁽⁶⁾
1,700	48,359	50,059	3,687,366	60,000	Yes

PHILLIP COOK

Age: 71

Mr. Cook is a corporate director. He held the position of Senior Advisor of The Dow Chemical Company (“Dow Chemical”) from June 2006 until his

Austin, Texas, USA
 Director since: May 2006
 Independent
 Committee memberships as at the date of the Information Circular:
 - Corporate Governance Committee (Chair)
 - Human Resources Committee

retirement in January 2007. Dow Chemical provides chemical, plastic and agricultural products and services. Prior to his Senior Advisor position, Mr. Cook was Corporate Vice President, Strategic Development & New Ventures of Dow Chemical from 2005. Mr. Cook previously held senior positions with Dow Chemical including Senior Vice President, Performance Chemicals & Thermosets from 2003, and from 2000 he held the position of Business Vice President, Epoxy Products & Intermediates.

Mr. Cook holds a Bachelor of Mechanical Engineering from the University of Texas at Austin.

2017 Board / Committee Memberships	2017 Attendance	Total 2017 Attendance at Board and Committee Meetings	Other Current Board Memberships
Member of the Board			Cockrell School of Engineering Advisory Board (since 2004) and the
Corporate Governance Committee (Chair)	6 of 6	14 of 100%	Environmental Sciences Institute Advisory Board (since 2010) of the University of Texas at Austin (educational institution)
Human Resources Committee	3 of 3	14	

Share and Share Equivalents Held as of March 2, 2018:

Common Shares ⁽¹⁾ (#)	Total DSUs and RSUs ⁽²⁾⁽³⁾ (#)	Total of Common Shares, DSUs and RSUs ⁽³⁾ (#)	Total Market Value of Common Shares, Shareholding Requirements ⁽⁵⁾ and (\$)	Minimum Shareholding Requirements ⁽⁶⁾	Meets Share Ownership Requirements? ⁽⁶⁾
25,000	5,973	30,973	2,281,476	\$60,000	Yes

JOHN FLOREN

Age: 59

Eastham, Massachusetts, USA

Mr. Floren has been President & CEO of the Company since January 2013. Prior to this appointment, Mr. Floren was Senior Vice President, Global Marketing & Logistics of the Company from June 2005 and prior to that, Director, Marketing & Logistics, North America from May 2002. He has been an employee of the Company for approximately 18 years and has worked in the chemical industry for over 30 years.

Director since: January 2013

Not Independent

Mr. Floren holds a Bachelor of Arts in Economics from the University of Manitoba. He also attended the Harvard Business School's Program for Management Development and has attended the International Executive Program at INSEAD. Most recently he completed the Directors Education Program at the Institute of Corporate Directors.

2017 Board / Committee Memberships	2017 Attendance	Total 2017 Attendance at Board and Committee Meetings	Other Current Board Memberships
Member of the Board ⁽¹⁰⁾	6 of 6	6 of 6 100%	West Fraser Timber Co. Ltd. (since 2016)

Share and Share Equivalents Held as of March 2, 2018:

Common Shares ⁽¹⁾ (#)	Total PSUs and DSUs ⁽²⁾⁽⁴⁾ (#)	Total of Common Shares, PSUs (50% of balance) and DSUs ⁽⁵⁾ (#)	Total Market Value of Common Shares and PSUs ⁽³⁾ (\$)	Minimum Shareholding Requirements ⁽⁶⁾	Meets Share Ownership Requirements ⁽⁶⁾
66,580	139,554	136,357	10,045,000	Yes	Yes

THOMAS HAMILTON ⁽¹¹⁾
 Age: 74
 Houston, Texas, USA
 Director since: May 2007
 Independent

Mr. Hamilton has been Chairman of the Board of the Company since May 2010. He has been co-owner of Medora Investments, a private investment firm in Houston, Texas, since April 2003. Mr. Hamilton was Chairman, President & Chief Executive Officer of EEX Corporation, an oil and natural gas exploration and production company, from January 1997 until his retirement in November 2002. From 1992 to 1997, Mr. Hamilton served as Executive Vice President of Pennzoil Company and as President of Pennzoil Exploration and Production Company, one of the largest US-based independent oil and gas companies. Previously, Mr. Hamilton held senior positions at other oil and gas companies including BP, Standard Oil Company and ExxonMobil Corp.

Mr. Hamilton holds a Master of Science and a PhD in Geology from the University of North Dakota. He also has a Bachelor of Science in Geology from Capital University, Columbus, Ohio.

2017 Board / Committee Memberships	2017 Attendance	Total 2017 Attendance at Board and Committee Meetings	Other Current Board Memberships
Chairman of the Board ⁽¹²⁾	6 of 6	6 of 6 100%	None

Share and Share Equivalents Held as of March 2, 2018:

Common Shares ⁽¹⁾ (#)	Total DSUs and RSUs ⁽²⁾ (#)	Total of Common Shares, DSUs and RSUs ⁽³⁾ (#)	Total Market Value of Minimum Shareholding Requirements ⁽⁴⁾ (\$)	Meets Share Ownership Requirements? ⁽⁶⁾
24,000	11,236	35,236	2,595,400	Yes

ROBERT KOSTELNIK
 Age: 66
 Fulshear, Texas, USA
 Director since: September 2008
 Independent
 Committee memberships as at the date of the Information Circular:

Mr. Kostelnik has been a principal in GlenRock Recovery Partners, LLC since February 2012. GlenRock Recovery Partners facilitates the sale of non-fungible hydrocarbons in the United States. Prior to this, he was President & Chief Executive Officer of Cinatra Clean Technologies, Inc. from 2008 to May 2011. Mr. Kostelnik held the position of Vice President of Refining for CITGO Petroleum Corporation ("CITGO") from July 2006 until his retirement in 2007. He held a number of senior positions during his 16 years with CITGO. Previously, Mr. Kostelnik held various management positions at Shell Oil Company.

- Corporate Governance Committee
 - Responsible Care Committee (Chair)

Mr. Kostelnik holds a Bachelor of Science (Mechanical Engineering) from the University of Missouri and is a Registered Professional Engineer.

2017 Board / Committee Memberships	2017 Attendance	Total 2017 Attendance at Board and Committee Meetings	Other Current Board Memberships
Member of the Board			Association of Chemical Industry of Texas (industry association) (since 2004)
Corporate Governance Committee	6 of 6	12 of 12	HollyFrontier Corporation (since 2011)
Responsible Care Committee (Chair)	3 of 3	3 of 3	

Share and Share Equivalents Held as of March 2, 2018:

Common Shares ⁽¹⁾ (#)	Total DSUs and RSUs ⁽²⁾ (#)	Total of Common Shares, DSUs and RSUs ⁽³⁾ (#)	Total Market Value of Common Shares, Minimum Shareholding Requirements ⁽⁴⁾ (\$)	Meets Share Ownership Requirements? ⁽⁶⁾

			DSUs and RSUs ⁽⁵⁾ (\$)	
21,000	5,973	26,973	1,986,800,000	Yes

**DOUGLAS
MAHAFFY**

Mr. Mahaffy is a corporate director. He was Chairman of McLean Budden Limited ("McLean Budden") from February 2008 until March 2010. Prior to that, he held the position of Chairman & Chief Executive Officer of McLean Budden from October 1989 to February 2008. Mr. Mahaffy was also President of McLean Budden from October 1989 until September 2006. McLean Budden (now MFS Canada) is an investment management firm that manages over \$30 billion in assets for pension, foundation and private clients in Canada, the United States, Europe and Asia.

- Corporate Governance Committee
- Human Resources Committee

Mr. Mahaffy holds a Bachelor of Arts and a Master of Business Administration from York University, Toronto.

2017 Board / Committee Memberships	2017 Attendance	Total 2017 Attendance at Board and Committee Meetings	Other Current Board Memberships
Member of the Board			Canada Pension Plan Investment Board (government agency) (since 2009)
Corporate Governance Committee	6 of 6 3 of 3	14 of 100%	Sunnybrook Health Sciences Centre (academic health sciences centre), Common Investment Committee (since 2011)
Human Resources Committee	5 of 5	14	

Share and Share Equivalents Held as of March 2, 2018:

Common Shares ⁽¹⁾ (#)	Total DSUs and RSUs ⁽²⁾⁽³⁾ (#)	Total of Common Shares, DSUs and RSUs ⁽⁴⁾ (#)	Total Market Value of Common Shares, DSUs and RSUs ⁽⁵⁾ (\$)	Minimum Shareholding Requirements ⁽⁶⁾ (\$)	Meets Share Ownership Requirements? ⁽⁶⁾
1,900	46,099	47,999	3,535,600	600,000	Yes

JANICE RENNIE			Ms. Rennie is a corporate director. From 2004 to 2005, Ms. Rennie was Senior Vice President, Human Resources & Organizational Effectiveness for EPCOR Utilities Inc. ("EPCOR"). At that time, EPCOR built, owned and operated power plants, electrical transmission and distribution networks, water and wastewater treatment facilities and infrastructure in Canada and the United States. Prior to 2004, Ms. Rennie was Principal of Rennie & Associates, which provided investment and related advice to small and mid-sized companies.
Age: 60			
Edmonton, Alberta, Canada			
Director since: May 2006			
Independent			
Committee memberships as at the date of the Information Circular:			
- Audit, Finance and Risk Committee			Ms. Rennie holds a Bachelor of Commerce from the University of Alberta and is a Fellow of the Institute of Chartered Professional Accountants of Alberta and the Institute of Corporate Directors.
- Human Resources Committee			
2017 Board / Committee Memberships	2017 Attendance	Total 2017 Attendance at Board and Committee Meetings	Other Current Board Memberships
Member of the Board	6 of 6	18 of 18	100%
Audit, Finance and Risk Committee	7 of 7		
Human Resources Committee (Chair ¹³)	5 of 5		
			EPCOR Utilities Inc. (private) (since 2017) Greystone Capital Management Inc. (private) (since 2003) Major Drilling Group International Inc. (since 2010) West Fraser Timber Co. Ltd. (since 2004) WestJet Airlines Limited (since 2011)

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Share and Share Equivalents Held as of March 2, 2018:

Common Shares ⁽¹⁾ (#)	Total DSUs and RSUs ⁽²⁾⁽³⁾ (#)	Total of Common Shares, DSUs and RSUs ⁽⁴⁾ (#)	Total Market Value of Minimum Shareholding Requirements ⁽⁵⁾ (\$)	Meets Share Ownership Requirements? ⁽⁶⁾
3,000	12,782	15,782	1,162,600	Yes
<p>MARGARET WALKER</p> <p>Age: 65</p> <p>Austin, Texas, USA</p> <p>Director since: April 2015</p> <p>Independent</p> <p>Committee memberships as at the date of the Information Circular:</p> <ul style="list-style-type: none"> - Human Resources Committee - Responsible Care Committee <p>2017 Board / Committee Memberships</p> <p>Member of the Board</p> <p>Human Resources Committee</p> <p>Responsible Care Committee</p>				
<p>Ms. Walker has been the owner of MLRW Group, LLC since January 2011. MLRW Group, LLC is a consulting firm focusing on working with companies to improve capital investment outcomes and to improve overall safety performance. From 2004 until her retirement in December 2010, Ms. Walker was Vice President of Engineering & Technology for The Dow Chemical Company (“Dow Chemical”). Prior to this, Ms. Walker held other senior positions with Dow Chemical including Senior Leader in Manufacturing & Engineering and Business Director of Contract Manufacturing. Dow Chemical provides chemical, plastic and agricultural products and services.</p> <p>Ms. Walker holds a Bachelor of Chemical Engineering from Texas Tech University, located in Lubbock, Texas.</p> <p>Total 2017 Attendance at Board and Committee Meetings</p> <p>Other Current Board Memberships</p> <p>Independent Project Analysis, Inc. (private) (since 2011)</p>				
	2017 Attendance		14 of 14	100%

Share and Share Equivalents Held as of March 2, 2018:

Common Shares ⁽¹⁾	Total DSUs	Total of Common Shares	Total Market Value	Minimum Shareholding Requirements	Meets Share Ownership
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(#)	and Shares, RSUs ⁽²⁾ and RSUs (#)	Value of Common Shares, DSUs and RSUs ⁽⁵⁾ (\$)	Requirements	Requirements ⁽⁶⁾
3,076	5,973 9,049	666,546	660,000	Yes

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BENITA
WARMBOLD

Age: 59

Toronto, Ontario,
Canada

Director since:
February 2016

Independent

Committee
memberships as at
the date of the
Information
Circular:

Ms. Warmbold was Senior
Managing Director & Chief
Financial Officer of the Canada
Pension Plan Investment Board
("CPPIB") from 2013 until her
retirement in 2017. Prior to this and
from 2008, Ms. Warmbold was the
Senior Vice President & Chief
Operations Officer of CPPIB.
CPPIB is a professional investment
management organization
responsible for investing funds on
behalf of the Canada Pension Plan.
From 1997 to 2008, Ms. Warmbold
was the Managing Director & CFO
for Northwater Capital Management
Inc., and prior to that she held
senior positions with Canada
Development Investment
Corporation and KPMG.

Ms. Warmbold holds an Honours
- Audit, Finance & Bachelor of Commerce degree from
Risk Committee⁽¹⁴⁾Queen's University, is a Fellow of
- Responsible Care the Institute of Chartered
Committee Professional Accountants of Ontario
and has been granted the ICD.D
designation by the Institute of
Corporate Directors.

2017 Board / Committee Memberships	2017 Attendance	Total 2017 Attendance at Board and Committee Meetings	Other Current Board Memberships
Member of the Board	6 of 6	16	Canadian Public
Audit, Finance and Risk Committee	7 of 7	16	Accountability Board
Responsible Care Committee	3 of 3	16	(professional association) (since 2011) Crestone Peak Resources (private) (since 2017) Queen's University Board of Trustees (educational institution) (since

2015)
 SNC-Lavalin
 Group Inc. (since
 2017)
 Women's College
 Hospital
 (academic
 hospital) (since
 2014)

Common Shares ⁽¹⁾ (#)	Total DSUs and RSUs ⁽²⁾⁽³⁾ (#)	Total of Common Shares, DSUs and RSUs ⁽³⁾ (#)	Total Market Value of Minimum Shareholding Requirements ⁽⁵⁾ (\$)	Meets Share Ownership Requirements? ⁽⁶⁾
6,000	5,393	11,393	839,700,000	Yes

- (1) The number of Common Shares held includes Common Shares directly or indirectly beneficially owned or under the control or direction of such nominee.
- (2) For information on Deferred Share Units, see "Deferred Share Unit Plan (Director DSUs)".
- (3) For information on Restricted Share Units, see "Share-Based Awards - Restricted Share Unit Plan for Directors".
- (4) For information on Performance Share Units, see "Performance Share Unit Plan". Non-management directors are not eligible to participate in this plan.
- (5) This value is calculated using \$73.66, being the weighted average closing price of the Common Shares on the Toronto Stock Exchange for the 90-day period ending March 2, 2018.
- (6) See page 33 for more information on director share ownership requirements. See page 52 for more information on Mr. Floren's share ownership requirements as President & CEO of the Company.
- (7) Mr. Arnell was appointed Chair of the Human Resources Committee effective January 1, 2018.
- (8) Mr. Arnell was appointed a director effective October 1, 2016 and directors have five years from the date of their appointment to meet director share ownership requirements.
 Mr. Balloch was a director of Ivanhoe Energy Inc. ("Ivanhoe"), an oil exploration and development company, from (9) 2002 to May 2015. Effective June 1, 2015, Ivanhoe was deemed bankrupt under the Bankruptcy and Insolvency Act (Canada).
- (10) Mr. Floren is not a member of any Committee, but attends all Committee meetings on a non-voting basis by invitation in his capacity as President & CEO of the Company.
 Mr. Hamilton was a director of Hercules Offshore Inc. ("Hercules"), a drilling company, from 2004 to (11) 2015. In August 2015, Hercules filed a pre-packaged plan of reorganization under Chapter 11 of the U.S. Bankruptcy Code. In November 2015, Hercules completed its financial restructuring and emerged from the protection of Chapter 11 of the U.S. Bankruptcy Code.
- (12) Mr. Hamilton is not a member of any Committee, but in his capacity as Chairman of the Board, is considered an ex-officio. He attends all Committee meetings on a non-voting basis.
- (13) Ms. Rennie was Chair of the Human Resources Committee during 2017.
- (14) Ms. Warmbold will become Chair of the Audit, Finance and Risk Committee commencing after the current chair, Mr. Poole, retires at the Meeting.

Voting Results

From the 2017 Annual and Special Meeting of Shareholders

Director	For	%	Withheld	%
Bruce Aitken	72,052,622	99.78	160,505	0.22
Douglas Arnell	72,080,998	99.82	132,129	0.18
Howard Balloch	71,944,336	99.63	268,791	0.37
Phillip Cook	71,255,707	99.67	957,420	1.33
John Floren	72,056,184	99.78	156,943	0.22
Thomas Hamilton	71,893,349	99.56	319,778	0.44
Robert Kostelnik	72,095,399	99.84	117,728	0.16
Douglas Mahaffy	71,254,576	98.67	958,551	1.33
A. Terence Poole ⁽¹⁾	70,461,418	97.57	1,751,709	2.43
Janice Rennie	71,336,888	98.79	867,239	1.21
Margaret Walker	71,466,640	98.97	746,487	1.03
Benita Warmbold	72,152,224	99.92	60,903	0.08

(1) Mr. Poole is not standing for re-election at the Meeting.

Summary of Board and Committee Meetings

For the 12-month period ending December 31, 2017

Board of Directors	6
Audit, Finance and Risk Committee	7
Corporate Governance Committee	3
Human Resources Committee	5
Public Policy Committee	2
Responsible Care Committee	3

Summary of Attendance of Directors at Board and Committee Meetings
For the 12-month period ending December 31, 2017

Director	Board Meetings Attended (#)	Board Meetings Attended (%)	Committee Meetings Attended (#)	Committee Meetings Attended (%)	Committee Meetings Attended (%)	Total Board and Committee Meetings Attended (#)	Total Board and Committee Meetings Attended (%)
Bruce Aitken	5 of 6	83%	2 of 2	100	Public Policy	9 of 11	82
Douglas Arnell ⁽¹⁾	6 of 6	100	2 of 3	67	Responsible Care	11 of 11	100
Howard Balloch	6 of 6	100	3 of 3	100	Corporate Governance	15 of 15	100
Phillip Cook	6 of 6	100	2 of 2	100	Public Policy	14 of 14	100
John Floren ⁽²⁾	6 of 6	100	7 of 7	100	Audit, Finance and Risk	6 of 6	100
Thomas Hamilton ⁽³⁾	6 of 6	100	2 of 2 (Chair)	100	Public Policy	6 of 6	100
Robert Kostelnik	6 of 6	100	3 of 3 (Chair)	100	Corporate Governance	12 of 12	100
Douglas Mahaffy	6 of 6	100	5 of 5	100	Human Resources	14 of 14	100
A. Terence Poole ⁽⁴⁾	6 of 6	100	3 of 3 (Chair)	100	Corporate Governance	15 of 15	100
Janice Rennie	6 of 6	100	7 of 7	100	Audit, Finance and Risk	18 of 18	100
Margaret Walker	6 of 6	100	5 of 5 (Chair)	100	Human Resources	14 of 14	100
Benita Warmbold ⁽⁵⁾	6 of 6	100	3 of 3	100	Responsible Care	16 of 16	100
Total		99	3 of 3	100	Responsible Care	99	99

(1) Mr. Arnell was appointed Chair of the Human Resources Committee effective January 1, 2018.

(2) Mr. Floren is not a member of any Committee, but attends all Committee meetings on a non-voting basis by invitation in his capacity as President & CEO of the Company.

(3) Mr. Hamilton is not a member of any Committee, but in his capacity as Chairman of the Board, is considered an ex-officio. He attends all Committee meetings on a non-voting basis.

(4) Mr. Poole is not standing for re-election at the Meeting.

(5) Ms. Warmbold will become Chair of the Audit, Finance and Risk Committee commencing after Mr. Poole's retirement at the Meeting.

REAPPOINTMENT AND REMUNERATION OF AUDITORS

The directors of the Company recommend the reappointment of KPMG LLP, Chartered Professional Accountants, Vancouver, as the auditors of the Company to hold office until the termination of the next annual meeting of the Company. KPMG LLP has served as the auditors of the Company for more than five years. As in past years, it is also recommended that the remuneration to be paid to the auditors be determined by the directors of the Company. The persons named as proxyholders in the accompanying proxy, if not expressly directed to the contrary, will vote the Common Shares for which they have been appointed proxyholder to reappoint KPMG LLP as the auditors of the Company and to authorize the directors to determine the remuneration to be paid to the auditors.

Auditor Review

The Company's Audit, Finance and Risk Committee (the "Audit Committee") conducts a formal review of the external auditor every year and a more comprehensive review every five years, and recommends to the Board whether to propose the reappointment of the current independent auditors at the Company's annual meeting of shareholders or to consider other audit firms. These reviews are based on recommendations by the Chartered Professional Accountants of Canada and the Canadian Public Accountability Board ("CPAB") to assist audit committees in their oversight duties. The comprehensive review has been conducted in 2018, covering the five-year period ended December 31, 2017. Factors considered by the Audit Committee in deciding whether to recommend to the Board retaining KPMG LLP include:

- KPMG LLP's global capabilities;
- The quality and candour of KPMG LLP's communications with the Audit Committee and management;
- KPMG LLP's independence;
- The quality and efficiency of the services provided by KPMG LLP, including input from management on KPMG LLP's performance and how effectively KPMG LLP demonstrated its independent judgment, objectivity and professional skepticism;
- External data on audit quality and performance, including recent CPAB and Public Company Accounting Oversight Board reports on KPMG LLP and its peer firms; and
- The appropriateness of KPMG LLP's fees, KPMG LLP's tenure as our independent auditor, and the controls and processes in place that help ensure KPMG LLP's continued independence.

Principal Accountant Fees and Services

Pre-Approval Policies and Procedures

The Audit Committee annually reviews and approves the terms and scope of the external auditors' engagement. The Audit Committee oversees the Audit and Non-Audit Pre-Approval Policy, which sets forth the procedures and the conditions by which permissible services proposed to be performed by KPMG LLP are pre-approved. The Audit Committee has delegated to the Chair of the Audit Committee pre-approval authority for any services not previously approved by the Audit Committee. All such services approved by the Chair of the Audit Committee are subsequently reviewed by the Audit Committee.

All non-audit service engagements, regardless of the cost estimate, must be coordinated and approved by the Chief Financial Officer of the Company to further ensure that adherence to this policy is monitored.

Audit and Non-Audit Fees Billed by the Independent Auditors

KPMG LLP's global fees relating to the years ended December 31, 2017 and December 31, 2016 are as follows:

US\$000s	2017	2016
Audit Fees	1,459	1,307
Audit-Related Fees	80	50
Tax Fees	134	61
Total	1,673	1,418

Each fee category is described below.

Audit Fees

Audit fees for professional services rendered by the external auditors for the audit of the Company's consolidated financial statements; statutory audits of the financial statements of the Company's subsidiaries; quarterly reviews of the Company's financial statements; consultations as to the accounting or disclosure treatment of transactions reflected in the financial statements; and services associated with registration statements, prospectuses, periodic reports and other documents filed with securities regulators.

Audit fees for professional services rendered by the external auditors for the audit of the Company's consolidated financial statements were in respect of an "integrated audit" performed by KPMG LLP globally. The integrated audit encompasses an opinion on the fairness of presentation of the Company's financial statements as well as an opinion on the effectiveness of the Company's internal controls over financial reporting.

Audit-Related Fees

Audit-related fees for professional services rendered by the auditors for financial audits of employee benefit plans; procedures and audit or attest services not required by statute or regulation; and consultations related to the accounting or disclosure treatment of other transactions.

Tax Fees

Tax fees for professional services rendered for tax compliance and tax advice. These services consisted of: tax compliance, including the review of tax returns; assistance in completing routine tax schedules and calculations; and advisory services relating to domestic and international taxation.

ADVISORY "SAY ON PAY" VOTE ON APPROACH TO EXECUTIVE COMPENSATION

A detailed discussion of our approach to executive compensation is provided in the "Executive Compensation Discussion and Analysis" that begins on page 37 of this Information Circular. As stated there, the main objective of our executive compensation program is to attract, retain and engage high-quality and high-performance executives with relevant experience who have the ability to successfully execute our strategy and deliver long-term value to our shareholders.

Our executive compensation programs are aligned with returns to shareholders with a significant percentage of the short-term incentive award based on achieving "Modified Return on Capital Employed" goals and on other measures that we believe drive our share price over the longer term. The long-term incentive plan includes Performance Share Units, which vest based on compounded shareholder return over a three-year period, and stock options/Stock Appreciation Rights ("SARs"), which vest over a three-year period and have no value if the underlying share price does not increase.

We also believe in the importance of executives owning Common Shares and require the President & CEO and all other executive officers to meet significant share ownership requirements to more fully align their interests with shareholders' and focus on developing and implementing strategies that create and deliver long-term value for shareholders.

At the 2011 annual meeting of shareholders, we held our first annual advisory vote on executive compensation (commonly referred to as a "say on pay vote") and 98.8% of shares were voted in favour of accepting the Company's approach to executive compensation. At each subsequent annual meeting of shareholders, over 96% of shares were voted in favour. It is the Board's intention that the say on pay vote will be only one part of the ongoing process of engagement between shareholders and the Board on compensation. The Board has also put in place a web-based survey to enable shareholders to give feedback on our approach to executive compensation.

This is an advisory vote and the results will not be binding upon the Board. However, the Board will take the results of the vote into account, together with any feedback received from shareholders through the web-based survey, when considering future compensation policies, procedures and decisions. Shareholders will be asked at the Meeting to consider and, if deemed advisable, to adopt the following resolution that is based on the model say on pay resolution formulated by the Canadian Coalition for Good Governance:

RESOLVED THAT:

On an advisory basis and not to diminish the role and responsibilities of the Board of Directors, the shareholders accept the approach to executive compensation disclosed in the Company's Information Circular delivered in advance of the 2018 annual general meeting of shareholders.

The Board unanimously recommends that shareholders vote FOR the resolution. Unless instructed otherwise, the persons named in our form of proxy will vote FOR the resolution.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or officers of the Company at any time since the beginning of the Company's last completed financial year and no associate or affiliate of any of the foregoing has any material interest, direct or indirect, by way of beneficial ownership of securities of the Company or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the directors or officers of the Company, no director or officer of a body corporate that is itself an insider or a subsidiary of the Company, no person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercised control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights attached to any class of outstanding voting securities of the Company entitled to vote in connection with any matters being proposed for consideration at the Meeting, no proposed director or nominee for election as a director of the Company and no associate or affiliate of any of the foregoing has or had any material interest, direct or indirect, in any transaction or proposed transaction since the beginning of the Company's last financial year that has materially affected or would or could materially affect the Company or any of its subsidiaries.

PART III CORPORATE GOVERNANCE

Statement of Corporate Governance Practices

Corporate governance is a key priority for the Company. We define corporate governance as having the appropriate processes and structures in place to ensure that our business is managed in the best interests of our shareholders while keeping in mind the interests of all stakeholders. We believe good corporate governance is critical to the Company's effective, efficient and prudent operation.

The Company is a Canadian reporting issuer with its Common Shares listed on the TSX and the NASDAQ Global Select Market. In Canada, we are subject to securities regulations that impose on us a requirement to disclose certain corporate governance practices that we have adopted. Canadian regulations also provide guidance on various corporate governance practices that companies like ours should adopt. The Company also monitors corporate governance developments in Canada and adopts best practices where such practices are aligned with our values and our goal of continuous improvement. A brief description of our corporate governance practices follows.

1. Board of Directors

The Board has adopted a set of Corporate Governance Principles to provide for a system of principled goal-setting, effective decision-making and ethical actions. A copy of the Corporate Governance Principles can be found in Schedule A attached to this Information Circular and on our website.

2018 Board Objectives

Every year the Board establishes a set of "Board Objectives" which are dominant themes that the Board wishes to focus particular attention on during the year. In late 2017, the Board established several key objectives for 2018 including:

- continue to demonstrate leadership in Responsible Care;
- develop a better understanding of the timing of additional methanol supply over the next five years;
- provide close stewardship of the key aspects of the Company's growth strategy;
- maintain focus on plant reliability and sustainability, including gas supply; and
- maintain focus on key human resource processes.

The status of each objective is discussed at each Board meeting held in person.

Committees of the Board of Directors

The Board has established five standing Committees with written mandates defining their responsibilities and a requirement to report regularly to the Board. In addition, from time to time, the Board may establish an ad hoc committee for discussing matters of a special nature.

All current Committee members have been determined to be independent in accordance with NASDAQ rules and Canadian securities regulations and no Committee member was during 2017, or is currently, an officer or employee of the Company or any of its subsidiaries. The following table lists each of our standing Committees, its members and a summary of its key responsibilities.

Committee	Members in 2017	Meetings Overall		Summary of Key Responsibilities
		in 2017 (#)	Attendance (%)	
Audit, Finance and Risk Committee ⁽¹⁾	A. Terence Poole (Chair) ⁽²⁾⁽³⁾ Howard Balloch Janice Rennie Benita Warmbold	7	100	<ul style="list-style-type: none"> • assisting the Board in fulfilling its oversight responsibility relating to: <ul style="list-style-type: none"> • the integrity of the Company's financial statements • the financial reporting process • systems of internal accounting and financial controls • professional qualifications and independence of the external auditors • performance of the external auditors • risk management processes • financing plans and pension plans • compliance by the Company with ethics policies and legal and regulatory requirements • establishing the appropriate composition and governance of the Board, including compensation of all non-management directors • recommending nominees for election or appointment as directors • annually assessing and enhancing the performance of the Board, Board Committees and Board members • shaping the corporate governance of the Company and developing corporate governance principles for the Company • monitoring compliance by the Company with ethics policies and legal and regulatory requirements • providing oversight of the director education program • approving the goals and objectives of the CEO and evaluating his performance • reviewing and recommending to the Board for approval the remuneration of the Company's executive officers • approving the remuneration of all other employees on an aggregate basis • reviewing the Company's compensation policies and practices from a risk perspective • approving the executive compensation discussion and analysis • reporting on the Company's organizational structure, officer succession plans, total compensation practices, human resource policies and executive development programs • recommending grants and administrative matters in connection with the long-term incentive plan • reviewing public policy matters that have a significant impact on the Company, including those relating to government relations and public affairs
Corporate Governance Committee	Phillip Cook (Chair) Douglas Arnell Robert Kostelnik Douglas Mahaffy	3	100	
Human Resources Committee	Janice Rennie (Chair) ⁽⁴⁾ Phillip Cook Douglas Mahaffy Margaret Walker	5	100	
Public Policy Committee	Howard Balloch (Chair) Bruce Aitken Douglas Arnell	2	100	

A. Terence Poole⁽³⁾

- overseeing the Company’s Social Responsibility Policy
- reviewing matters relating to the environment and occupational health and safety issues that impact significantly on the Company
- overseeing the Company’s Responsible Care Policy and reviewing the policies and standards that are in place to ensure that the Company is carrying out all of its operations in accordance with the principles of Responsible Care

	Robert Kostelnik (Chair)		
Responsible	Bruce Aitken	3	92
Care Committee	Margaret Walker		
	Benita Warmbold		

- The mandate of the Audit, Finance and Risk Committee, together with the relevant education and experience of its
- (1) members and other information regarding the Audit, Finance and Risk Committee, may be found in the “Audit Committee Information” section of the Company’s Annual Information Form for the year ended December 31, 2017.
 - (2) Mr. Poole has been designated as the “audit committee financial expert”.
 - (3) Mr. Poole is not standing for re-election at the Meeting.
 - (4) Ms. Rennie was Chair of the Human Resources Committee in 2017; however, Mr. Arnell was appointed Chair of the Human Resources Committee effective January 1, 2018. Ms. Rennie remains a member of the Human Resources Committee.

Director Independence

Independence Status of Nominee Directors

Name	Management	Independent	Not Independent
Bruce Aitken		x	
Douglas Arnell		x	
Howard Balloch		x	
Phillip Cook		x	
John Floren	x		x
Thomas Hamilton		x	
Robert Kostelnik		x	
Douglas Mahaffy		x	
A. Terence Poole ⁽¹⁾		x	
Janice Rennie		x	
Margaret Walker		x	
Benita Warmbold		x	

(1) Mr. Poole is not standing for re-election at the Meeting.

Ten of the eleven nominees (91%) who are standing for election to the Board have been determined by the Board to be independent in accordance with NASDAQ rules and Canadian securities regulations. Mr. Floren is the President & CEO of the Company and is therefore not independent.

In accordance with our Corporate Governance Principles, the Board must be composed of a substantial majority of independent directors. The mandates of the Audit, Finance and Risk Committee, the Corporate Governance Committee and the Human Resources Committee state that these Committees must be composed wholly of independent directors. In addition, our Corporate Governance Principles provide that, if the Chairman of the Board is not independent, the independent directors on the Board shall select from among themselves a Lead Independent Director.

In 2017, all Committees were constituted exclusively of independent directors. Mr. Floren, in his capacity as President & CEO of the Company, and Mr. Hamilton, in his capacity as Chairman of the Board, attends all Committee meetings.

Other Directorships and Interlocking Relationships

Several of the nominees are directors of other reporting issuers. For details, please refer to the biographies for each nominee under "Election of Directors".

Ms. Rennie and Mr. Floren serve together as directors on the board of West Fraser Timber Co. Ltd. No other nominees serve together as directors of other corporations or acted together as trustees for other entities.

In Camera Sessions

Following each in-person meeting of the Board, an "in camera" session is held at which non-management directors are in attendance as provided in our Corporate Governance Principles. In addition, an in camera session is usually held following each in-person Committee meeting. In 2017, there was an in camera session after every Board and Committee meeting, with the exception of one Committee telephone meeting. Neither Mr. Floren nor any other member of management, attends any Board or Committee in camera sessions.

Meeting Attendance Records

The combined Board and Committee meeting attendance rate for all directors in 2017 was 99%. For information concerning the number of Board and Committee meetings held in 2017, as well as the attendance record of each director for those meetings, see the chart on page 13.

2. Board Mandate

Section 3 of the Company's Corporate Governance Principles contains the Board mandate that describes the Board's responsibilities. A copy of the Corporate Governance Principles can be found in Schedule A attached to this Information Circular and on our website.

Board Strategy Oversight

The Board oversees the annual strategic planning process to develop and monitor our strategic direction. Each July, the Board and management hold a full day strategy session that provides detailed information on the business environment and trends affecting the Company and identifies foreseeable opportunities and risks. As part of the 2017 strategy session, the Board and management received presentations on, among other things, the outlook for oil, gas and coal markets and an in-depth competitive analysis of the methanol industry. Comprehensive action items and follow-up are agreed during the strategy session. The strategy is then revised accordingly and submitted to the Board for final review and endorsement at the September Board meeting.

The Board is provided with a strategy update at each regularly scheduled Board meeting throughout the year which tracks the progress of each strategic initiative.

3. Position Descriptions

Board Chairman and Committee Chairs

The Board has developed written position descriptions (which we call "Terms of Reference") for the Chairman of the Board, each Committee Chair and for Individual Directors. These Terms of Reference can be found on our website. Section 4 of the Corporate Governance Principles also sets out the responsibilities of each director.

President & Chief Executive Officer

The President & CEO has a written position description that sets out the position's key responsibilities. In addition, the President & CEO has specific annual corporate and individual performance objectives that he is responsible for meeting. These objectives are reviewed, approved and tracked during the year by the Board through the Human Resources Committee. See "Short-Term Incentive Plan" on page 43 for more complete information on these objectives.

4. Orientation and Continuing Education

To familiarize our directors with the role of the Board, its Committees and the nature and operation of the Company's business, we have a thorough and well thought out process for director onboarding. All directors are provided with information covering a wide range of topics including:

- duties of directors and directors' liabilities
- board and committee governance documents
- the Company's Code of Business Conduct
- strategic plans, operational reports and budgets
- important corporate policies
- recent regulatory filings and analyst reports
- our corporate and organizational structure

New directors are encouraged to not only review and familiarize themselves with this information, but also to have individual meetings with senior management, visit one of our plant sites, attend an Investor Relations event and attend at least one meeting of each of the five Committees. In addition, new directors are assigned another director to act as a "mentor" to assist the new director with settling into the role as quickly as possible.

The Board recognizes the importance of ongoing education for directors. The Company's Corporate Governance Principles state that directors are encouraged to attend seminars, conferences and other continuing education programs to help ensure that they stay current on relevant issues such as corporate governance, financial and accounting practices and corporate ethics. The

Company and all of our directors are members of the Institute of Corporate Directors (“ICD”) and the Company pays the cost of this membership. A number of our directors have attended courses and programs offered by ICD. The Company also encourages directors to attend other appropriate continuing education programs and the Company contributes to the cost of attending such programs. As well, written materials published in periodicals, newspapers or by legal or accounting firms that are likely to be of interest to directors are routinely forwarded to directors or included in a “supplemental reading” section in Board and Committee meeting materials. Furthermore, the Company also believes that serving on other corporate and not-for-profit boards is a valuable source for ongoing education.

The Corporate Governance Committee is responsible for overseeing the director education program and, based on feedback from all directors, the program focuses primarily on providing the directors with more in-depth information about key aspects of our business, including the material risks and opportunities facing the Company. Directors provide input into the agenda for the education program and management schedules presentations and seminars covering these areas, some of which are presented by management and others by external consultants or experts. The Board and its Committees received a number of presentations in 2017 focused on deepening the Board’s knowledge of the business, the industry and the key risks and opportunities facing the Company. Presentation topics included plant technology standardization, North American gas strategy, methanol as a fuel for ships, an economic review of our Geismar projects, and the Company’s Corporate Crisis Management Plan. In addition, a representative from the Methanol Institute provided an update on the activities of the Methanol Institute. In 2017, all but one director attended all internal Board education sessions.

In addition, Board meetings are periodically held at a location where the Company has methanol production operations or significant commercial activities. In November 2017, the Board visited the Company’s methanol facilities in Trinidad & Tobago. This site visit gave our directors an opportunity to receive various presentations focused on these facilities. The visit also gave our directors an extended opportunity to interact with employees, business associates, government officials and community members as well as tour the methanol production facilities and learn about the local culture.

5. Ethical Business Conduct

Code of Business Conduct

The Company has a written Code of Business Conduct (the “Code”) that applies to all employees, officers and directors.

The Code is available in English, Spanish and Arabic and clearly defines a set of standards to help them avoid wrongdoing and to promote honest and ethical behaviour while conducting the Company’s business. A copy of the Code can be found on our website and on SEDAR at www.sedar.com. A printed version is also available upon request to the Corporate Secretary of the Company.

The Code also establishes a confidential “whistle-blower” ethics hotline for reporting suspected violations of the Code. The ethics hotline allows each of the Company’s employees to be able to make a report to the hotline either through use of a toll-free phone number or online via the internet. In both cases, the hotline is operated by an external third party and users may make an anonymous report in their own local language.

The Code is reviewed annually by the Board. The Board monitors compliance with the Code primarily through the Audit, Finance and Risk Committee and the Corporate Governance Committee. These Committees receive regular updates on matters relating to the Code, including an annual report on the activities undertaken by management to maintain and increase Code awareness throughout the organization and the results of surveys designed to determine employee understanding and awareness of the Code.

The Code states that suspected Code violations, whether received through the whistle-blower hotline or otherwise, are to be reported to the legal department and that the General Counsel shall investigate the matter. Furthermore, the Chairman of the Board and the Chair of the Audit, Finance and Risk Committee are advised of all reports that concern accounting or audit matters and the Chair of that Committee and the General Counsel together determine how such matters should be investigated. In addition, the Audit, Finance and Risk Committee receives quarterly notices from the General Counsel of any concerns received regarding accounting, internal accounting controls, and auditing matters. No material change report has been filed since the beginning of the Company’s most recently completed financial year that pertains to any conduct of a director or executive officer that constitutes a departure from the Code.

Transactions Involving Directors or Officers

The Code contains a specific provision relating to the need for directors, officers and all employees to avoid conflicts of interest with the Company. Furthermore, the Corporate Governance Committee is mandated to consider questions of independence and possible conflicts of interest of directors and officers. To that end, each director and officer completes an annual questionnaire in which they report on all transactions material to the Company in which they have a material interest. A report of all transactions involving the Company and the directors and executive officers is provided to the Corporate Governance Committee.

Recoupment Policy

The Company has a Recoupment Policy that provides for the forfeiture of options, shares or share units or repayment of cash compensation received by employees in certain circumstances where the employee is involved in wrongdoing. For more information on this policy, please see page 39.

Other Measures

The Board takes other steps to encourage and promote a culture of ethical business conduct. First, under the Company's Corporate Governance Principles, the Board has an obligation to satisfy itself as to the integrity of the CEO and other executive officers and that they are creating a culture of integrity throughout the organization. On an annual basis, the Corporate Governance Committee considers and reports to the Board on this issue. Significant efforts are made to ensure our employees fully understand their responsibilities under the Code through training, leadership communications, certification requirements and awareness initiatives. The level of awareness and understanding of our Code is monitored annually.

In addition to the Code, the Company has several other policies governing ethical business conduct, including the following:

Competition Law Policy – provides employees with an understanding of the Company's policy of compliance with all competition laws and information concerning the activities that are permitted and prohibited when dealing with competitors, customers and other parties.

Confidential Information and Trading in Securities Policy – provides guidelines to employees with respect to the treatment of confidential information and advises Company insiders when it is permissible to trade securities of the Company. This policy also prohibits insiders from purchasing financial instruments designed to hedge or offset a decrease in the market value of the Company's shares that they hold. Furthermore, insiders are prohibited from engaging in short selling of the Company's securities, trading in put or call options on the Company's securities or entering into equity monetization arrangements related to the Company's securities.

Corporate Gifts and Entertainment Policy – provides guidelines to Company employees on the appropriateness of gifts, gratuities or entertainment that may be offered to or accepted from third parties with whom the Company has commercial relations.

Corrupt Payments Prevention Policy – prohibits the payment or receipt of bribes and kickbacks by the Company's employees and agents. Facilitation payments are also prohibited.

Political Donation Policy – prohibits all political donations by the Company.

The Company's employees regularly receive either web-based or in-person compliance training that focuses on ethical business conduct and the foregoing policies. In addition, employees and directors who are considered "insiders" under Canadian securities laws have been provided with training concerning their obligations and responsibilities under Canadian securities laws.

6. Nomination of Directors

Nominating Committee and Nomination Process

The Board has established the Corporate Governance Committee as its nominating committee. The Committee is composed entirely of independent directors. A summary of the key responsibilities of the Corporate Governance Committee can be found under "Committees of the Board of Directors".

The Corporate Governance Committee is responsible for identifying new candidates to stand as nominees for election or appointment as directors to the Board. The Corporate Governance Committee uses a skills matrix to assist in this

process. On an annual basis, the Corporate Governance Committee reviews a matrix that sets out the various skills and experience considered to be desirable for the Board to possess in the context of the Company's strategic direction. The Corporate Governance Committee then assesses the skills and experience of each current Board member against this matrix. When completed, the matrix helps the Corporate Governance Committee identify any skills or experience gaps and provides the basis for a search to be conducted for new directors to fill any gaps. The skills matrix is reviewed annually by the Corporate Governance Committee and in January

2014, the Corporate Governance Committee completed a thorough review of the skills matrix to ensure alignment with the Company's corporate strategy. Following is the board skills matrix outlining the skills and experience of each non-management director and the Corporate Governance Committee's determination as to how many directors on the Board should possess those skills and experience.

Non-Mgmt

directors Board Skills

	Leadership ⁽¹⁾	Industry Knowledge & Experience	Finance	Government & Public Affairs	Board Experience	Health, Safety & Environmental Issues ⁽²⁾	International Perspective	Energy	Understanding of North America Natural Gas Feed-stock Issues	China	Ambitious Business Growth - Large Capital Projects Execution	Ambitious Business Growth - Strategies & Risks
Aitken	ü	ü	ü		ü	ü		ü				ü
Arnell	ü	ü		ü	ü	ü		ü			ü	ü
Balloch			ü	ü	ü	ü				ü		
Cook	ü	ü		ü		ü				ü	ü	ü
Hamilton	ü	ü		ü	ü	ü		ü	ü			ü
Kostelnik		ü			ü	ü		ü	ü		ü	
Mahaffy	ü		ü		ü							
Poole ⁽³⁾		ü	ü		ü							ü
Rennie			ü		ü							
Walker		ü				ü	ü				ü	ü
Warmbold	ü		ü		ü							ü
current directors (non-mgmt)	6	7	6	4	9	2	6	3	4	2	4	7
TARGET	4	6	2	2	7	1	5	2-3	3-4	1-2	1	2-3

(1) Previous/current CEO of a mid to large cap (\$500 M +) public company (or equivalent size private company or group division).

(2) Direct responsibility over large-scale process plant including Health, Safety and Environment.

(3) Mr. Poole is not standing for re-election at the Meeting.

In identifying potential director candidates, the Corporate Governance Committee takes into account a broad variety of factors it considers appropriate, including skills, independence, financial acumen, board dynamics and personal characteristics. In addition, diversity (as described more fully below) is considered when identifying potential director candidates. Desirable individual characteristics include integrity, credibility, the ability to generate public confidence and maintain the goodwill and confidence of our shareholders, sound and independent business judgment, general good health and the capability and willingness to travel to, attend and contribute at Board functions on a regular basis. Background checks, as appropriate, are completed prior to nomination.

Suitable director candidates have, over the past several years, been identified through the use of an executive search firm retained under the authority of the Corporate Governance Committee. The selection process is led by the Chair of the Corporate Governance Committee and all Committee members and the Chairman of the Board are routinely updated on the process and the individuals being considered. The Chair of the Corporate Governance Committee, the Chairman of the Board, the CEO and, where appropriate, other directors or senior executives meet in person with the candidate to discuss his or her interest and ability to devote the time and resources required to meet the Company's expectations for directors. The recommended candidate is then formally considered by the Corporate Governance

Committee and, if approved, the candidate is recommended to the Board.

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Diversity

The Company has a Diversity Policy applicable to both employees and directors of the Company. The full text of the Diversity Policy can be found on the Company's website.

A summary of our Diversity Policy is as follows:

The Company recognizes the importance of diversity, including gender diversity, at all levels of the Company including the Board and the executive team. We believe that diversity is important for both Board and organizational effectiveness. We have identified three key diversity attributes:

- (a) Experiential (education, business and functional experience);
- (b) Demographic (age, gender, ethnicity, nationality, geography); and
- (c) Personal (personality, interests, values).

These attributes are essential for creating an appropriate balance of skills, experience, independence and knowledge required for the Board, the senior management team and the Company as a whole.

These diversity attributes, which specifically include gender diversity, are factored into the recruitment and decision making process when new Board and executive appointments are made. When engaging external search consultants to identify future candidates for Board or executive roles, such consultants are requested to take full account of all aspects of diversity in preparing their candidate list to provide a diverse and balanced slate where possible and to ensure women are included on their candidate list. Ultimately, appointments are based on merit, measured against objective criteria.

Although we are committed to continue increasing the proportion of women on the Board and in senior management, no targets have been adopted. The Corporate Governance Committee and management's foremost priority is to ensure the Company has the best possible leadership. Accordingly, appointments will continue to be made on merit measured against objective criteria to select the best candidate for Board and executive officer positions. However, as noted above, we have processes in place to promote the presentation of a diverse slate of candidates during any new director and senior management search process.

The current number and proportion (in percentage) of directors on the Board who are women are three of 12 members, or 25%. The current number and proportion (in percentage) of executive officers of the Company who are women are one of six members, or 17%.

The Board measures the effectiveness of the Diversity Policy by monitoring the initiatives undertaken by the Company to promote diversity within the organization, and ensuring that balanced slates of candidates are presented for board searches where possible.

As we refine our approach to talent management, we continue to integrate diversity into our existing practices in order to enhance the diversity of our senior management team. Through our annual talent review and succession planning process, we review the number of women in executive and senior leadership positions for both our executive team and the management teams of each business group. On an ongoing basis we seek opportunities to accelerate the development of women through different career development opportunities, participation in formal leadership programs and participation in mentoring and sponsorship initiatives.

Majority Voting for Directors

The Board has a policy that states that any nominee for election as a director at an annual general meeting for whom the number of votes withheld exceeds the number of votes cast in his or her favour will be deemed not to have received the support of shareholders. A director elected in such circumstances will tender his or her resignation to the Chair of the Corporate Governance Committee and that Committee will review the matter and make a recommendation to the Board. The Board will accept the resignation unless there are exceptional circumstances. The Board will, within 90 days of the annual general meeting, issue a public release either announcing the resignation of the director or justifying its decision not to accept the resignation.

If the resignation is accepted, the Board may appoint a new director to fill the vacancy created by the resignation. This policy applies only to uncontested director elections, meaning elections where the number of nominees for director is equal to the number of directors to be elected.