

Corporate Governance

Following a year of transition in VIA's leadership, the Government of Canada appointed Mr. Paul Côté as President and Chief Executive Officer of the Corporation on February 1, 2005. The Government also filled many of the existing vacancies on VIA's Board of Directors, appointing nine new members to the Board in 2005. The Government has not yet named a new Chairman of the Board.

The Corporation and its Board of Directors are committed to principles of good governance within the framework of the governance program introduced in 2003 and fully implemented in 2004. Training and orientation for the new Board members began in 2005, focusing on their roles and responsibilities in directing a Crown Corporation. Additional orientation sessions will take place in 2006.

CODE OF CONDUCT

VIA implemented a clear Code of Conduct for all of its employees in 2005, in anticipation of federal legislation.

This Code of Conduct supports the Corporation's core values and confirms VIA's dedication to maintaining a work environment that fosters respect and integrity. It is a formal statement of VIA's values and business practices, and a promise to serve Canadians with the highest standards in ethical behaviour and customer service. All management and unionized employees are required to complete a training course related to the new Code.

VIA has also retained the services of an independent, third-party Compliance Officer, ensuring that VIA employees are free to raise concerns about VIA operations with the assurance that those concerns will be recognized and resolved fairly.