

POSITION DESCRIPTION FOR CHAIRMAN OF THE BOARD

Appointment.....1
Responsibilities1

Provident Energy Trust (the "Trust") has delegated a number of duties and responsibilities regarding the management and administration of the operations and affairs of the Trust to its subsidiary, Provident Energy Ltd. (the "Corporation") pursuant to the trust indenture, as amended. As such, the board of directors (the "Board") of the Corporation has oversight responsibilities, authorities and duties in connection with the business of the Trust and the Corporation. The Board has established this position description to set forth the duties and responsibilities of the Chairman of the Board of the Corporation (the "Chairman").

For the purpose of these terms of reference, the term "Provident" shall include the Trust, the Corporation and their subsidiaries.

Appointment

The Chairman is appointed by the Board at the first meeting of the Board following the annual meeting of unitholders of the Trust. The Chairman shall be an independent director.

Responsibilities

The Chairman shall:

- a. In consultation with the President & the Chief Executive Officer (the "Lead Officer"), determine the dates and locations of meetings of the Board and the unitholders;
- b. Require the Board to meet at least four times annually and as many additional times as necessary for the Board to carry out its duties and responsibilities effectively;
- c. Ensure that all business that would be required to be brought before a meeting of unitholders is brought before a meeting of unitholders;
- d. In consultation with the Lead Officer, review the meeting agendas to ensure all required business is brought before the Board to enable the Board to carry out its duties and responsibilities;
- e. Preside over and conduct all meetings of the Board and the unitholders;
- f. Ensure the independent members and non-management members of the Board each have an opportunity to meet separately at all meetings of the Board;
- g. Provide leadership to enable the Board to act as an effective team in carrying out its duties and responsibilities; and
- h. Provide advice, counsel and mentorship to the Lead Officer and fellow members of the Board.