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## Board of Directors Accountability Statements

The principal role of the Chairman and Lead Director of the Board of Directors is to manage and to provide leadership to the Board of Directors of the company. The Chairman and Lead Director are accountable to the Board and acts as a direct liaison between the Board and the management of the Company, through the Chief Executive Officer (CEO).

### Chairman

- Chairman of the Board of Directors.
- Provides advice and counsel to the CEO, primarily, and Executive Management.
- Keeps abreast generally of the activities of the Company and its management.
- Sit on other Committees of the Board where appropriate in an advisory manner as determined by the Board.
- Recommends to the Board, after consultation with Directors, management and the Governance Committee, the appointment of Committee Chairs and Committee members of the Board.
- Ensure some rotation on Committee assignments, especially Chairs.
- In concert with the CEO, determines the date, time and location of the annual meeting of shareholders and develops the agenda for the meeting.
- Chair meetings of shareholders.
- Community Relations/Representation.
- Take an active role communicating with shareholders on board level matters.

### Lead Director

- The Lead Director is an independent Director.
- Preside at meetings of the Board at which the Chairman is not present, including executive sessions.
- Serve as a liaison between the Chairman and the independent directors.
- Ensure that independent directors have adequate opportunities to meet to discuss issues without management present and provide feedback to management.
- Exercise authority to call meetings of the independent directors.
- Provide input to the CEO and Chair on preparation of agendas for Board and Committee meetings, assuring that there is sufficient time for discussion of all meeting agenda items.
- Approve meeting agendas and preview information to be provided to the Board.
- Ensure delegated committee functions are carried out and reported to the Board, e.g. CEO performance assessment, CEO and Board succession planning, and strategic planning.
- Regularly assess the effectiveness of the Board and its Committees. Conduct or oversee the annual Board self-evaluation process.
- Review Board minutes for accuracy.
- Performs such duties as the Board may from time to time delegate.
- Be available, as requested, for consultation and/or direct communication with major shareholders.

### **Chairman and Lead Director** (joint responsibility):

- Act as a liaison between management and the Board.
- Ensure the Board works as a cohesive team and help to resolve any conflicts.
- Ensure the Board has adequate resources, especially by way of full, timely and relevant information to support its decision-making.
- Ensure Board members receive continuing education both from within the Company and from outside sources.
- Ensure new Directors receive adequate orientation about their roles and responsibilities, the Company's organization, business and the industry.
- Meet with Board members to determine their continued commitment to the Board and interest in continuing to serve on the Board.
- Ensure a process is in place to monitor legislation and best practices which relate to the responsibilities of the Board.
- Encourage Board members to refer new business opportunities to the Bank.
- Recommend to the Board and Board Committees the retention of advisers and consultants who report directly to the Board.
- Ensure that appropriate Committee members have input to the proxy statement relating to their Committees.

### **Committee Chair Responsibilities**

- As governed by their individual charters, the chairs of each Committee will be responsible for the development, management, and effective performance of their individual Committees and provide leadership to the Board of Directors regarding all aspects related to their Committee's work.

### **Director's Responsibilities**

- Have basic knowledge of the banking industry, financial regulatory system, and laws and regulations that govern the bank's operation.
- Have a background, knowledge, and experience in business or another discipline to facilitate bank oversight.
- Be willing and able to exercise independent judgment and provide credible challenge to management's decisions and recommendations.
- Accept fiduciary duties and obligations, including a firm commitment to put the bank's interests ahead of personal interests and to avoid conflicts of interest.
- Have a firm commitment to regularly attend and be prepared for board and committee meetings.
- Have knowledge of the communities that the bank serves.
- Assist as appropriate with the development of new business.