
Board of Directors: Chairperson & Lead Director Accountability Statements

The principal role of the Chairperson and Lead Director of the Board of Directors is to manage and to provide leadership to the Board of Directors of the Company. The Chairperson 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). The accountabilities of the Chairperson and the Lead Director are supplemented by the "Board Principles and Guidelines", which document outlines the accountabilities and expectations applicable to all members of the Board of Directors and is incorporated by reference.

Chairperson 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.
- Sits 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 Corporate Governance and Nominating Committee ("CGNC"), the appointment of Committee Chairs and Committee members of the Board.
- Ensures reasonable rotation of Committee assignments, especially Chairs.
- In concert with the CEO, determines the date, time and location of the annual meeting of owners and develops the agenda for the meeting.
- Chairs meetings of owners.
- Actively participates in Community Relations and promotes the interests of the Company.
- Takes an active role communicating with owners on board level matters.

Lead Director

- The Lead Director is an independent Director.
- Presides at meetings of the Board at which the Chairperson is not present, including executive sessions.
- Serves as a liaison between the Chairperson and the independent directors.
- Ensures that independent directors have adequate opportunities to meet to discuss issues without management present and provide feedback to management.
- Exercises authority to call meetings of the independent directors.
- Provides input to the CEO and Chairperson on preparation of agendas for Board and Committee meetings, assuring that there is sufficient time for discussion of all meeting agenda items.
- Approves meeting agendas and previews information to be provided to the Board.
- Ensures delegated committee functions are carried out and reported to the Board, *e.g.* CEO performance assessments, CEO and Board succession planning, and strategic planning.
- Regularly assesses the effectiveness of the Board and its Committees. Conducts or oversees the annual Board self-evaluation process.

- Reviews Board minutes for accuracy.
- Performs such duties as the Board may from time to time delegate.
- Is available, as requested, for consultation and/or direct communication with major owners.

Chairperson and Lead Director (joint responsibility):

- Act as a liaison between management and the Board.
- Ensure the Board works as a cohesive team; help to resolve any conflicts.
- Ensure the Board has adequate resources, including access to full, timely and relevant information to support its decision-making process.
- 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 background.
- 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.