

## **CHAIR OF THE BOARD OF DIRECTORS**

The Chair of the Board of Directors (the "Board") assumes the leadership of the Board. The Chair ensures that the Board and its committees carry out their responsibilities effectively and independently while maintaining the highest standards of integrity and probity. The Chair of the Board's role is to facilitate decision-making and encourage frank and constructive debate among its members. The Chair does not have a deciding vote in the event of a tie and is independent as defined by the Canadian Securities Administrators.

The Chair of the Board remains on the lookout for new trends and development opportunities so that the Board can be a key player in transforming, innovating, and creating value for the Bank, its shareholders, clients, employees and the communities it serves.

Among the responsibilities assigned to him, the Chair of the Board:

- Chairs the Board meetings, committee meetings when required, and the Annual Meeting of Shareholders, and ensures that independent directors meet without any members of the Bank's Management present at the end of every meeting.
- Assumes the position of Interim President and Chief Executive Officer if the President and Chief Executive Officer was unable to perform his or her duties, before a replacement is appointed by the Board.
- Participates as a guest in the different committee meetings to which he is not a member and ensures that an account is provided to the Board.
- Promotes open communication between the directors and Management.

## **Role and responsibilities**

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### **Strategic Planning**

- The Chair leads the Board in carrying out its business management oversight role and in elaborating the Bank's strategic plan.
- He acts as advisor to the President and Chief Executive Officer for all important questions regarding business, operations and governance strategies.
- He sets, in collaboration with the Human Resources Committee, the performance objectives for the President and Chief Executive Officer and the Members of the Office of the President.
- He assesses the performance of the President and Chief Executive Officer and ensures the latter's succession plan is implemented and reviewed.
- He plans Board activities, in collaboration with the President and Chief Executive Officer, particularly regarding:
  - The structure, calendar, agendas and activities of the Board
  - The implementation of the committees to support the Board's work
  - The assessment of the effectiveness of the Board and its sound operation.
- He may, when deemed appropriate, hire independent external consultants to assist him in carrying out his duties and responsibilities. He details their mandate and sets their compensation.

### **Governance of the Board**

- The Chair ensures that the highest standards of corporate governance are maintained and ensures the Board's practices comply with regulatory requirements, as well as the Bank's objectives and strategy concerning environmental, social and governance (ESG) responsibility.
- The Chair ensures exemplary governance practices are implemented, based on principles of integrity, independence and transparency, and that a process to assess and review these practices is in place.

- The Chair ensures that he is independent, impartial and always avoids any real or potential conflicts of interest and ensures the appearance of independence and impartiality for himself and the Board as a whole.
- He supports the Conduct Review and Corporate Governance Committee ("CRCGC") in their assessment of the performance and effectiveness of each of the directors, of the Board and its Chair and of the committees and their chairs.
- Together with the CRCGC, he oversees the orientation program for new directors, participates in onboarding sessions and ensures ongoing training programs.
- The Chair meets with directors as a group and individually to present the Board's performance assessment and the directors' self-assessment and, if applicable, the action plans to implement.
- He makes recommendations to the CRCGC concerning the Board's composition the committees and their chairs, as well as the selection of director nominees, in order to encourage directors to reflect on the evolution of the Board.
- He reviews, when required, any change reported by a director in his or her professional or personal status that could have an impact on his or her role as director and makes the appropriate recommendations to the Board.
- He ensures that the Board has the necessary resources and information to fulfill its mandate and responsibilities.

### **Stakeholder relations**

- The Chair ensures that the Board has a shareholder engagement policy.
- The Chair answers questions from shareholders or from any other person on topics related to the Board and governance, during the Annual Meeting or otherwise, with the support of the President and Chief Executive Officer.
- The Chair ensures that management proposals are presented to the Board in an effective and timely manner.
- The Chair represents the Board, when required, during meetings with representatives of regulatory or self-regulatory organizations having jurisdiction and maintains relations with them.