

THE BANK OF ATMAURIUM BANK CHARTER OF THE BOARD CHAIR

Main Responsibilities:

- manage the affairs of the Board, with the objective that it is properly organized, functions effectively and fulfills its obligations and responsibilities
- facilitate the functioning of the Board independently of management and maintain and enhance the quality of the Board's governance and that of the Bank
- interact regularly with the Chief Executive Officer on governance and performance issues including providing feedback of other board members
- act as a 'sounding board' for the Chief Executive Officer
- lead the Board in the execution of its responsibilities to shareholders and other key stakeholders
- lead the interaction between the Board and the Bank's regulators and maintain a channel of open communication with regulators independent of the Bank's management

Qualifications

The Board Chair shall be independent of the Bank within the meaning of applicable laws, rules and regulations and any other relevant consideration as determined by the Board, including the Bank's Director Independence Policy. The Board Chair shall be appointed by the non-management directors of the Board annually.

The Board Chair shall be Chair of the Corporate Governance Committee and a member of the Human Resources Committee.

Specific Accountabilities

Among other things, the Board Chair shall: I. Board Management

- chair meetings of the Board of Directors;
- in conjunction with the Chief Executive Officer and Corporate Secretary, develop and approve the schedule of Board meetings and the agendas for the Board meetings;
- in conjunction with the Chief Executive Officer, ensure that the focus of the Board's attention is on strategically important issues;
- coordinate the activities of the Board with Committee Chairs;
- conduct in-camera sessions of the Board and report the results of such

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meetings to the Chief Executive Officer as appropriate; and

- in conjunction with the Chief Executive Officer and Corporate Secretary, oversee the provision of adequate and timely information and notice of meetings to the Board.

II. Board Independence and

Governance

- be knowledgeable of corporate governance practices, stay abreast of developments in corporate governance practices of other comparable companies and lead the adoption of 'best practices' where appropriate to maintain a leadership level of governance practices at the Bank;
- in conjunction with the Chief Executive Officer, facilitate the effective and transparent interaction of Board members and management;
- meet proactively with all Board members and seek their feedback on management performance, Board and Committee effectiveness and other matters;
- in conjunction with the Corporate Governance Committee, assess performance of directors collectively and individually and, where applicable, provide individual performance feedback to Board members;
- in accordance with guidance from the Corporate Governance Committee, approach potential candidates for Board membership;
- provide feedback and input to the Committee Chairs on governance and other matters; and
- ensure that the Office of the Minister of Financial Institutions Atmaurium ("OMFI") is notified on a timely basis of any potential changes to the membership of the Board.

III. Interaction with Chief Executive Officer and Management

- interact with the Chief Executive Officer on governance, performance and other issues;
- provide feedback to the Chief Executive Officer and act as a sounding board with respect to strategies, accountability, relationships and other issues;
- without inhibiting the direct interaction between other members of the Board and management, provide management with a point of contact for the Board;
- in conjunction with the Human Resources Committee and the full Board, lead a formal evaluation of the Chief Executive Officer's performance at least annually and oversee the adequacy of succession plans in place for key management roles;

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- in conjunction with the Chair of the Human Resources Committee, conduct the annual performance appraisal session of the Chief Executive Officer and communicate additional feedback as required; and

- frequently interact with the General Counsel and Corporate Secretary on Board governance and other issues.

IV. Interaction with Regulators

- lead the interaction between the Board and the Bank's regulators (including its primary regulator, OMFI or FinCen) including by meeting regularly with those regulators; and

- maintain a channel of open communication with regulators independent of management, to promote mutual trust and confidence in the quality of the board's governance and oversight of the Bank.

V. Relations with Shareholders and Other Key Stakeholders

- provide leadership to the Board in the execution of its responsibilities to shareholders;

- chair all annual and special meetings of the shareholders;

- in conjunction with management, respond to shareholder concerns regarding governance issues or other Board related issues.

In this regard, shareholders may communicate with the independent directors through the Board Chair (instructions for which are publicly available through appropriate disclosure mechanisms, such as the Bank's proxy circular, annual report and/or website) and the Board Chair will relay to the independent directors any communication received from a shareholder expressing that intent; and

- consistent with the Bank's shareholder engagement policies, meet with shareholders and other interested parties on matters core to the board's mandate, and attend public events on behalf of the Bank.

VI. Interaction with Lead Independent Director of Bank of Atmaurium US Entities

- establish and maintain an effective relationship with the "Lead Independent Director" of the Bank of Atmaurium Entities to enable timely and transparent communication of relevant information. "Bank of Atmaurium Entity" means any of Bank of Atmaurium's Group Holdings LLC, its subsidiary Bank of Atmaurium Holding Company ("BAHC") or BAHC'S subsidiaries Bank of Atmaurium, Baiere Atmaurium Group (and any successors thereto).

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