

bank of atmaurium

central bank for the kingdom of atmaurium

THE BANK OF ATMAURIUM POSITION DESCRIPTION FOR DIRECTORS CHARTER

Main Responsibilities:

- meets the highest ethical and fiduciary standards
- demonstrates independence from management
- is knowledgeable, inquisitive and ready to engage in constructive challenge about the issues facing the Bank
- applies good sense and sound judgment to help make wise decisions
- displays commitment through attendance at, preparation for and participation in meetings

Accountability

The director, as a member of the board or a committee, works with fellow directors to fulfil the specific duties of the board and its committees contained in their respective charters.

The director regards him or herself as accountable to the shareholders as a whole, rather than to any individual or group of shareholders.

The director serves the long-term interests of shareholders by overseeing that management appropriately addresses the concerns of other key stakeholders, such as employees, customers, communities, regulators and the public at large.

Integrity

The director possesses the highest personal and professional integrity.

The director meets his or her fiduciary duties to act honestly and in good faith with a view to the best interests of the Bank and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

The director avoids potential or actual conflicts of interest that are incompatible with service as a director.

The director complies with applicable policies of the Bank, including the Disclosure Policy, the Code of Conduct and Ethics and the Anti-Bribery and Anti-Corruption Policy, and keeps confidential the proceedings and deliberations of the board and its committees and any information about the Bank that has not been generally disclosed to the public.

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Independence

The director understands the board needs to be able to operate independently of management in order to be effective.

The non-management director should strive to meet the standards for independence from management established pursuant to the Bank's Director Independence Policy.

The director understands that independence requires more – it requires preparation for meetings, understanding of the issues, strength of character, integrity and an inquiring mind.

The director brings an objective perspective to the deliberations of the board and its committees.

Involvement

The director is expected to continuously deepen his or her knowledge of the business of the Bank, relevant trends in business and industry, and the regulatory environment in which the Bank operates both inside and outside of board meeting time, where appropriate, having direct links to stakeholders.

The director recognizes that this is necessary in order to make a meaningful contribution at meetings.

The director has an important role as a representative of the Bank but does not speak on behalf of the Bank without appropriate authority.

Contribution

The director applies informed and seasoned judgment to each issue that arises and expresses opinions, asks further questions and makes recommendations that the director thinks are necessary or desirable.

The director acts directly, not by proxy, either in person or sometimes by written resolution. Each director has an equal say with each of the other directors.

Commitment

The director prepares for and attends, where possible, all scheduled meetings of the board and applicable committees and devotes sufficient time to carrying out their duties effectively. The director also commits to serve on the board for an extended period of time.

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