



CANADIAN WESTERN BANK

Mandate of the Chair of the Board of Directors

Approved August 27, 2020

The Board of Directors (the **Board**) of Canadian Western Bank (the **Bank**) will appoint a Chair of the Board who is responsible to ensure that the Board discharges its duties and responsibilities. The Chair of the Board will be an independent director.

The Chair of the Board will:

1.0 Board Affairs

- 1.1 chair meetings of the Board;
- 1.2 manage the affairs of the Board, including ensuring the Board functions effectively and discharges its duties and responsibilities;
- 1.3 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;
- 1.4 conduct *in camera* sessions of the independent directors of the Board at each Board meeting and call and conduct additional *in camera* sessions as required;
- 1.5 ensure the Board receives adequate and timely information and notice of meetings; and
- 1.6 ensure that sufficient time is allotted during Board meetings for effective discussion of agenda items and key issues and concerns.

2.0 Board Independence and Governance

- 2.1 be knowledgeable of corporate governance practices, stay abreast of developments in corporate governance practices of other comparable companies and lead the consideration and/or adoption of practices to maintain a leadership level of governance practices;
- 2.2 facilitate the effective and transparent interaction of Board members; and
- 2.3 meet proactively with each Board member to provide feedback on their performance and to seek their feedback on management performance, Board and committee effectiveness and other matters.

3.0 Interaction with Chief Executive Officer

- 3.1 maintain regular interaction with the Chief Executive Officer on governance and performance issues, including providing feedback of other Board members;
- 3.2 provide feedback to the Chief Executive Officer and act as a sounding board regarding strategies, accountability, relationships and other issues; and
- 3.3 conduct the annual performance assessment of the Chief Executive Officer and communicate additional feedback as required.