

LEAD DIRECTOR ACCOUNTABILITY STATEMENT

The Lead Director is an outside and Independent Director who is designated by the Board of Directors of the Bank to lead the Board to fulfill its duties effectively, efficiently and independent of Management. The Lead Director should also chair the Corporate Governance/Nominating Committee. Specifically, the Lead Director is responsible for certain functions as follows:

1. Enhance Board Effectiveness:

- Ensure the Board works as a cohesive team under his/her leadership.
- Ensure the Board has adequate resources, especially by way of full, timely and relevant information to support its decision-making requirements.
- Ensure a process is in place to monitor legislation and best practices which relate to the responsibilities of the Board, to assess the effectiveness of the overall Board and its Committees on a regular basis.
- Ensure that new Directors receive adequate orientation on their roles and responsibilities, the Bank's organization, business, and the industry.
- Meet annually with Board members to determine their interest in continuing to serve on the Board of Directors and assist retiring Board members with an exit strategy.
- Ensure that Board members receive continuing education both from within the Bank and from outside sources.
- Encourage Board members to refer new business opportunities to the Bank, where possible.

2. Manage the Board:

- Provide input to Chairman on preparation of agendas for Board and Committee meetings.
- Consult with the Chairman and the Board on the effectiveness of Board Committees.
- Ensure that Independent Directors have adequate opportunities to meet to discuss issues without Management present.
- Chair Board meetings when the Chairman is not in attendance.
- Take a lead in a crisis.
- Ensure delegated Committee functions are carried out and reported to the Board, e.g. CEO performance assessment, CEO and Board succession planning and strategic

planning.

- Ensure that there is some rotation in Committee assignments.
- Has authority to call meetings of the Independent Directors.

3. Liaison Between Board, Management, and Major Shareholders:

- Communicate to Management as appropriate the results of private discussions among outside Directors and help resolve any conflicts.
- Ensure that appropriate Committee members have input to the proxy relating to their Committees.
- Be available, as requested, for consultation and direct communication with major Shareholders.