

BOARD MEMBER POSITION DESCRIPTION

FUNCTION:

To assist in fulfilling the Board of Directors' mandate of supervising the management of the Bank's business and affairs, to maintain its strength and integrity, to oversee the Bank's strategic direction, its organizational structure and the succession planning of senior management. To assume explicit stewardship of the Bank.

DUTIES AND RESPONSIBILITIES:

- regularly attend and participate in meetings of the Board, the Committees on which they serve and meetings of shareholders, strategic planning sessions and seminars by applying informed judgment to issues before the Board, ask questions, express views and make recommendations as appropriate;
- prepare for meetings by reading/reviewing the agendas and other materials provided in advance;
- ensure he or she has sufficient time to devote to his or her responsibilities as a Director;
- act honestly and in good faith with a view to the best interests of the Bank, and with the diligence and care of a reasonably prudent person;
- responsible for reviewing and approving the Bank's strategic direction and business plan and regularly comparing the financial performance and key business lines to the plan;
- continuously advance his or her knowledge of the Bank's business and relevant trends and developments affecting the Bank, so to make a meaningful contribution to the Board's meetings and activities;
- ultimate responsibility for the management of the Bank's capital;
- ensure personal compliance with the Bank's Guidelines for Business Conduct, including the Directors' Addendum and any other applicable supplementary guidelines;
- oversee the management of the Bank;
- review and approve the Bank's internal controls and operating policies and procedures;
- review and approve any transactions outside the normal course of business;
- review and confirm the appointments of the President and Chief Executive Officer and other executive officers of the Bank;
- consider and approve all matters posing a significant impact on stakeholders of the Bank.

This document was last reviewed and approved by the Board on June 23, 2009.