

Position Description: Chair of the Board of Directors

Approved by the Board of Directors on August 30, 2023

MANDATE:

The chair of the Board of Directors (the **Board**) of Laurentian Bank of Canada (the **Bank**) is responsible for the management, development and effective performance of the Board and provides leadership in carrying out the duties of the Board under its mandate.

The relationships between the Board, Bank management, Bank shareholders and other Bank stakeholders are critical to the Board's ability to fulfill its responsibilities. As an independent member of the Board, the chair of the Board (the **Chair**) ensures that these relationships are effective, efficient and further the best interests of the Bank.

In fulfilling its duties, the Chair is mindful of the importance of environmental (including climate), social and governance (**ESG**) principles adopted and managed by the Bank.

This position description will be reviewed as required and, in any event, no less than every (3) three years.

DUTIES AND RESPONSIBILITIES:

The Chair will:

1. Provide leadership to the Board and oversee the discharge of the Board's duties assigned to it by law, in the constating documents of the Bank, under the Bank governance policies, and/or by Bank management;
2. Take steps to advance the Board's understanding of its responsibilities and boundaries with Bank management, and act as a liaison between the Board and management with a view to foster mutual trust and support;
3. Oversee the responsibilities delegated to the committees of the Board (the **Board Committees**), (including in respect of internal control systems and risk management, compensation, succession, performance management and corporate governance) and ensure that Board Committee duties are being adequately performed and reported to the Board;
4. Lead the Board's oversight, review and monitoring of the Bank's business plan, strategies, policies, performance, enterprise risk management and regulatory compliance;
5. Provide leadership in relation to the Board's oversight of the Bank's ESG initiatives and strategic orientation;

6. Establish procedures to govern the effective and efficient conduct of the Board's work, including:
 - a. Organizing, and presenting agendas for, Board and Board Committee meetings based on input from Bank directors and management;
 - b. Presiding over Board meetings efficiently, effectively and in focussed manner;
 - c. Ensuring that all important issues are discussed; and
 - d. Fostering open and focussed discussions;
7. Work with the Board Committees so that each has a proper structure, appropriate composition and responsibilities and attend various Board Committee meetings from time to time;
8. Lead, together with the Governance and Compliance Committee of the Board, the periodic assessment of Board, Board member, Board Committee and Board Committee chair performance;
9. Oversee the onboarding of newly elected directors and ongoing training of all Board members;
10. Preside over the Bank's annual general meeting, or special meetings, of shareholders;
11. Participate actively in shareholder engagement activities in cooperation with other Board members as needed and management;
12. Represent the Bank to external groups, including shareholders, customers, regulatory authorities, consumer and investor advisory groups, communities and all levels of government; and
13. Carry out any other duties requested by the Board, as needs and circumstances arise.