



**LAURENTIAN
BANK**

LAURENTIAN BANK OF CANADA

**Mandate:
PRESIDENT AND CHIEF EXECUTIVE OFFICER**

Approved by the Board of Directors on August 30, 2023

MANDATE:

The President and Chief Executive Officer (**CEO**) of Laurentian Bank of Canada (the **Bank**) is responsible for the sound performance of the Bank and is accountable for the overall leadership and management of the Bank in advancing and achieving its strategic objectives.

The CEO is expected to uphold the highest personal and professional standards, to act with integrity, honesty, diligence and good faith in the best interests of the Bank, to exemplify the Bank's framework as a role model for others, to foster a culture of integrity throughout the Bank, and to set the tone for the standards and commitments that determine how the Bank should conduct its business.

The CEO is expected to act with courage and strive to make the better choice by living up to the core values of the Bank while incorporating environmental (including climate), social and governance (**ESG**) practices into the Bank's strategic planning. The CEO lead the way in ensuring that everyone feels like they belong and has the chance to thrive at the Bank.

The mandate of the CEO will be subject to review and approval by the Bank's Human Resources Committee and the Board of Directors (the **Board**) no less than every three years, unless earlier review is required.

DUTIES AND RESPONSIBILITIES:

The CEO fosters the Bank's vision by developing, communicating, adhering to and promoting the strategic practices that guide the Bank's activities. This includes:

Individual Role

1. Establishing a framework and processes for developing and communicating the long-term strategic direction of the Bank to the Board for approval, including the Bank's risk appetite;
2. Leading the Bank's strategy setting and related activities that advance the Bank's strategic objectives;
3. Representing the Bank internally and externally, developing and maintaining relationships with key customers and regulators, as well as with the senior management team;
4. Leading the Bank's ESG strategy and objectives;
5. Building and maintaining a culture of risk management and control, supported by an effective governance structure, processes and a robust infrastructure to achieve a strategic balance between risk and return;

6. Participating in senior management succession planning and performance assessment;

Strategy

7. Recommending the Bank's strategic objectives to the Board for approval;
8. Ensuring effective integration of the Bank's overall strategy, organisational structure, supporting management processes and allocation of financial and human capital;
9. Establishing the strategic framework for acquisitions, mergers, divestments and the entry/exit of any business;
10. Protecting the Bank's assets and developing strategic plans and policies that promote growth in shareholder value;

Monitoring business operations and financial performance

11. Overseeing the financial performance of the Bank and ensuring the proper management of the Bank's business, risks and affairs;
12. Overseeing the effectiveness of the Bank's financial structure and monitoring and determining the Bank's current and future capital requirements;
13. Overseeing the proactive identification, management and mitigation of the Bank's various current and emerging risks, all in a manner consistent with the Bank's objectives and the interests of shareholders and other stakeholders;
14. Overseeing and supporting the continued development of a diverse, skilled and engaged workforce that provides the capacity and capability to execute the Bank's strategy;
15. Establishing and overseeing an executive team that meets regularly to discuss issues relating to the overall strategic management of the Bank;
16. Delegating to executive management the matters set out in their respective mandates;

Interaction with the Board of Directors

17. Supporting the effectiveness of the Board by providing sound advice on the Bank's organisational structure, objectives, strategies, and plans;
18. Identifying and analysing options for the Board, formulating and supporting recommendations, and providing relevant data and context to enable the Board to make informed decisions;
19. Supporting the Board's oversight role by ensuring that policies and procedures are in place to provide relevant, accurate and timely information, thereby enabling the Board to oversee the Bank's operations, and determine whether the Bank is operating in an appropriate control environment;

20. Facilitating effective oversight by encouraging and participating in frank and robust discussions within the Board;

Transparency

21. Keeping the Board, shareholders and, where appropriate, other stakeholders, informed about the Bank's affairs;
22. Meeting the Bank's commitment to timely, accurate and balanced disclosure of all material information about the Bank in accordance with the Bank's disclosure policies;
23. Representing the Bank to its external stakeholders, including customers, communities, shareholders, the investment community, the media, regulators and the public;

Leadership of people and building the future

24. Ensuring that the organisation's long-term strategies are articulated, and that resource allocation and business efforts are ultimately aligned, while maintaining a balanced focus on the short-term needs and objectives of the organization;
25. Approving the overall structure of the organisation within which responsibilities and key functions are assigned and organised; and
26. Identifying one or more potential successors to fill the position of CEO and other key executive positions.

Human Resources

27. Recommending the appointment and removal of the Chief Financial Officer (**CFO**), Chief Risk Officer (**CRO**), Chief Human Resources Officer (**CHRO**) and Chief Legal Officer (**CLO**) to the Board.
28. Providing input to the Board for succession planning of the CFO, CRO, CHRO and CLO.
29. Establishing and overseeing the performance goals for the CFO, CRO, CHRO and CLO.
30. Assessing and making recommendations for the performance ratings and compensation of the CFO, CRO, CHRO and CLO.