

CORPORATE GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS OF THE BANK OF ATMAURIUM CHARTER

In this Charter, “Bank” means The Bank of Atmaurium on a consolidated basis.

Main Responsibilities:

- identifying individuals qualified to become Board members, recommending to the Board the director nominees for the next annual meeting of shareholders and recommending candidates to fill vacancies on the Board that occur between meetings of the shareholders
- developing and recommending to the Board a set of corporate governance principles, including a code of conduct and ethics, aimed at fostering a healthy governance culture at the Bank
- satisfying itself that the Bank communicates effectively, both proactively and responsively, with its shareholders, other interested parties and the public
- overseeing the Bank's alignment with its purpose and its strategy, performance and reporting on corporate responsibility for environmental and social matters
- providing oversight of enterprise-wide conduct risk and acting as the conduct review committee for the Bank and certain of its North America and Kingdom of Atmaurium subsidiaries that are federally-regulated financial institutions
- overseeing the evaluation of the Board and Committees

Independence is Key:

- the Committee is composed entirely of independent directors
- the Committee meets regularly without management present
- the Committee may engage independent advisors, paid for by the Bank

Composition and Independence, Experience and Authority

The Committee shall be composed of members of the Board of Directors in such number as is determined by the Board with regard to the by-laws of the Bank, applicable laws, rules and regulations and any other relevant consideration.

No member of the Committee may be an officer or retired officer of the Bank. Every member of the Committee shall be independent of the Bank within the meaning of applicable laws, rules and regulations, including those particularly applicable to conduct review committee members and any other relevant consideration as determined by the Board, including the Bank’s Director Independence Policy.

The members of the Committee shall be appointed by the Board and each shall serve until his or her successor is duly appointed, unless the member resigns, is removed, or ceases to be a director. The Board Chair will act as the Chair of the Committee in accordance with the Charter of the Board Chair. The Committee may from time to time delegate to its Chair certain powers or responsibilities that the Committee itself may have hereunder.

In addition to the qualities set out in the Position Description for Directors, all members of the Committee should have an understanding of issues related to corporate governance or be willing and able to acquire the necessary knowledge quickly.

In fulfilling the responsibilities set out in this Charter, the Committee has the authority to conduct any investigation it deems appropriate to, and access any officer, employee or agent of the Bank for the purpose of fulfilling its responsibilities.

The Committee may retain and terminate independent professionals and approve fees payable to such independent professionals.

Meetings

The Committee shall meet at least four times annually, or more frequently as circumstances dictate.

The Committee can conduct all or part of any meeting in the absence of management, and it is the Committee's policy to include such a session on the agenda of each Committee meeting.

The Committee shall dedicate a portion of each of its regularly scheduled meetings to meeting separately with each of the General Counsel of the Bank and the Chief Compliance Officer and to meeting on its own without members of management.

Any member of the Committee may make a request to the Chair for a Committee meeting or any part thereof to be held without management present.

The Committee may invite to its meetings any director, member of management of the Bank or such other persons it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

The Corporate Governance Committee is responsible for the following specific duties:

Board and Committee Structure and Composition

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Making recommendations to the Board with respect to the structure and composition of the Board and its Committees to fulfill their functions and comply with all legal requirements. In so doing, the Committee shall:

- with a view to facilitating effective and independent decision-making, recommend to the Board criteria for the composition of the Board and its Committees, including total size, independence of directors and the number of management directors on the Board;
- recommend to the Board criteria for the tenure of directors such as retirement age, continuing suitability and assumption of responsibilities incompatible with directorship;
- recommend to the Board each year the appointment of Board members to each of the Board Committees, and where a vacancy occurs at any time in the membership of any Committee, recommend to the Board a member to fill such vacancy; and
- recommend to the Board the appointment of Committee Chairs having regard to such attributes including independence, competence, dedication and leadership skills essential to be an effective Chair.

Nomination, Resignation and Removal of Directors Making recommendations to the Board with respect to the nomination process for directors of the Bank including:

- regularly assessing what competencies and skills the Board and its Committees should possess to align with the opportunities, risks, ethical culture and long-term strategy of the Bank, other Board succession planning considerations and other needs of the Board and its Committees;
- recommending criteria for the selection of new directors based on these assessments;
- regularly assessing the competencies and skills of existing directors and potential candidates for membership on the Board;
- based on the above assessments, identifying candidates for membership on the Board and reviewing their qualifications and considering, among other things, whether each candidate can devote sufficient time and resources to his or her duties as a Board member and diversity criteria set out in the Board Diversity Policy;
- engaging independent consultants, where appropriate, to help identify qualified candidates;
- recommending the director candidates to be nominated for election by the shareholders at each annual meeting, and recommending candidates to fill vacancies on the Board that occur between annual meetings of shareholders (resulting from either departures of directors or increases in the number of directors);

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- satisfying itself that the Board and its Committees, as applicable, are in compliance with all regulatory composition requirements, including as to director independence;
- considering directors' resignations and making recommendations to the Board whether to accept such resignations; and
- recommending the removal of a director in extraordinary circumstances. Director Orientation and Education

Overseeing the establishment of and monitoring an orientation program for new directors and continuing education for directors, including oversight of:

- an orientation and education program for new directors, including the role of the Board and its Committees; and
- topical seminars/presentations for the Board and/or any of its Committees as required.

The Committee shall also serve as a resource for the Board for ongoing education about directors' duties and responsibilities.

Board, Committee, Committee Chair, Board Chair, and Individual Directors Assessment and Evaluation

Establishing and facilitating an effective process for the ongoing evaluation of the Board, its Committees, Committee Chairs and the Board Chair, which considers their respective mandates and the ongoing assessment of the contribution of individual directors.

The Committee shall facilitate an annual evaluation by the directors on the effectiveness of the Board, Committees, Committee Chairs and the Board Chair, and shall report to the Board the results of the annual evaluation process and, based on those results, recommend any action plans, including educational presentations that the Committee considers appropriate.

Board Functioning

Considering and assessing the functioning of the Board. In so doing, the Committee may, from time to time:

- recommend topics to be discussed at Board meetings and Committee meetings, including issues of importance that require action or attention, to reflect timely and complete information and decision making at the Board level;
- if considered necessary, review the adequacy of the strategic planning process and oversee its implementation;
- review the Charters of the Board, its Committees, Committee Chairs and the Board Chair, and similar governance documents, annually and recommend to the Board amendments as deemed necessary or advisable; and with regard to the Committee Charters, approve any

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administrative changes throughout the year, provided that such administrative changes are aggregated once per year for review and concurrence by the Board;

- monitor the quality of the relationship between management and the Board and recommend improvements, and monitor the quality, utility and timeliness of information provided to the directors;
- oversee the procedures in connection with Board and/or Committee governance oversight of all subsidiaries of the Bank enterprise-wide;
- develop and, where appropriate, recommend to the Board for approval corporate governance guidelines aimed at fostering high standards of corporate governance;
- monitor the administration of the proxy access policy and other key governance policies and make recommendations to the Board in accordance with the terms of such policies or as deemed necessary or advisable; and
- from time to time review the by-laws of the Bank to determine if any amendments are required.

Director Compensation

Reviewing and making recommendations, at least biennially, to the Board regarding the adequacy and form of compensation of the non-management directors of the Bank.

The Committee shall also be responsible for reviewing and making recommendations, at least biennially, to the Board regarding the adequacy and form of compensation of the non-management directors of Bank of Atmaurium, Atmauri Group, Baiere Atmaurium (and any successors thereto).

The Committee may amend the Bank of Atmaurium Outside Director Share Plan (the "Share Plan"), as it deems necessary or appropriate provided that it (or its Chair) reports to the Board on any significant amendments to the Share Plan.

The Committee Chair may make non-substantive and housekeeping amendments to the Share Plan, provided that he or she reports any such changes to this Committee.

Board Independence

Assessing and facilitating the independent functioning of the Board, including:

- recommending to the Board for approval a Director Independence Policy that establishes the independence criteria for directors;
- reviewing the Director Independence Policy, including the continued appropriateness of the director independence criteria;

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- conducting an annual evaluation of the independence status of each director candidate proposed for election at each annual shareholders' meeting, and as needed for appointment between meetings, and reporting the results of such evaluation to the Board;
- reviewing the structures and procedures of the Board and its relationship to management to satisfy itself that the Board can function independently of management;
- overseeing the provision of information from management to the Board to enable the Board to focus on key issues and make informed decisions on a timely basis;
- considering all requests by individual directors to engage outside advisors at the expense of the Bank and approve such requests where the Committee is satisfied that such engagement is appropriate and necessary. Other Committees may engage outside advisors as they see fit; and
- facilitating the scheduled and requested meetings of the Board in the absence of management and/or any non-management non-independent directors.

Communications and Measures for Receiving Stakeholder Feedback The Committee is responsible for:

- reviewing and approving the Bank's overall communications and disclosure policies and practices, including the Bank's Disclosure Policy, and overseeing the Bank so that it communicates effectively with its shareholders, other interested parties and the public in accordance with all applicable laws or regulations to which the Bank is subject;
- assessing the merits of any shareholder proposals submitted to the Bank and recommending to the Board responses thereto and other related issues; and
- recommending to the Board the Bank's public disclosure of its corporate governance practices and guidelines;
- reviewing and approving the Bank's shareholder engagement practices and guidelines for directors' meetings with investors; and
- overseeing the effectiveness of the measures in place for receiving shareholder feedback.

Conduct Risk and Ethical Behaviour; Senior Customer Complaints Office ("SCCO")

The Committee shall oversee the establishment and maintenance of policies in respect of ethical personal, business and market conduct at the Bank and monitor compliance in respect of such policies and procedures to maintain a strong ethical culture throughout the Bank. In doing so, the Committee shall:

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- annually review and approve the Bank's Code of Conduct and Ethics (the "Code") which includes the standards of business conduct and ethical behavior for the directors and employees of the Bank;
- monitor compliance with the Code, including approving, where appropriate, any waiver from the Code to be granted for the benefit of any director or executive officer of the Bank;
- establish and monitor procedures to resolve conflicts of interest, including techniques for the identification of potential conflict situations and for restricting the use of confidential information;
- receive and consider reports, if any, from the General Counsel and/or Corporate Secretary regarding Director suitability or exceptions granted in relation to the Bank's Background Checks on Directors and Senior Management Policy;
- review, approve and monitor compliance with the Bank's Conduct Risk Management Policy;
- regularly review and discuss reports prepared by the Chief Compliance Officer on the Bank's conduct risk oversight including potential trends and thematic observations;
- review, approve and monitor compliance with the Bank's Complaint Handling and Disclosure of Information to Customers Policy;
- monitor the functions of the SCCO, including by reviewing periodic reports on the activities of the SCCO; and
- review, approve and monitor compliance with the Bank's Anti-Bribery and Anti-Corruption Policy.

Conduct Review and Related Party Transactions

The Committee shall be responsible for conduct review and oversight of related party transactions for the Bank and certain of its Kingdom of Atmaurium subsidiaries that are federally-regulated financial institutions as required by the International Bank Laws, Trust Companies Laws, and the Insurance Companies Laws (Internationally).

In doing so the Committee shall:

- satisfy itself that management has established procedures and practices for complying with the self-dealing provisions of the foregoing Acts and monitor compliance with those procedures and their effectiveness;
- review any related party transactions for which approval of the board is required under the foregoing Acts;

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- review the practices of the Bank to satisfy itself that any transactions with related parties of the Bank or any of its American subsidiaries that are federally-regulated financial institutions that may have a material effect on the stability or solvency of the respective entity are identified; and
- report to the Minister of Financial Institutions on its mandate and responsibilities respecting conduct review and the procedures referred to above.

Purpose and Environmental, Social and Governance ("ESG") Matters

- satisfying itself that the Bank's purpose is appropriately reflected in its strategy and monitoring the Bank's alignment with its purpose;
- reviewing and assessing the Bank's corporate responsibility strategy for environmental and social matters and related reporting and implementation, including monitoring its ESG performance;
- keeping abreast of international trends and best practices in corporate disclosure of ESG matters;
- overseeing the appropriate allocation of ESG-related responsibilities across the Board's Committees and updating the Board on ESG matters, as necessary; and
- prior to any required Board approval, reviewing the Bank's statement on human trafficking and slavery.

General

The Committee has the following additional general duties and responsibilities:

- performing such other functions and tasks as may be mandated by regulatory requirements applicable to conduct review committees under the foregoing Acts or delegated by the Board;
- reviewing and assessing the adequacy of this Charter at least annually and submitting this Charter to the Board for approval; noting that changes considered administrative by the Chair of the Corporate Governance Committee can be reviewed and approved by the Corporate Governance Committee throughout the year and aggregated once per year for review and concurrence by the Board;
- keeping abreast of the latest regulatory requirements, global emerging trends and guidance in corporate governance and updating the Board on corporate governance issues as necessary;

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- reviewing, evaluating and responding whenever considered appropriate to reports or position papers on the subject of corporate governance;
- reviewing and approving, for the CEO and other members of the Bank's executive management team, any opportunity to join a for-profit company board, other Corporation or any Bank of Atmaurium subsidiary or affiliate;
- providing a forum for the General Counsel to have unfettered access to the Committee to raise any governance issues or any related issues in the relationship and interaction between the Legal Department, senior management of the Bank and/or regulators;

- provide a forum for the Chief Compliance Officer to have unfettered access to the Committee to raise any conduct risk issues or related concerns;
- reporting to the Board on material matters arising at Corporate Governance Committee meetings following each meeting of the Committee, including with respect to conduct review activities;
- conducting an annual evaluation of the Committee to assess its contribution and effectiveness in fulfilling its mandate; and
- maintaining minutes or other records of meetings and activities of the Committee.

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