



## ROYAL BANK OF CANADA MANDATE FOR NON-EXECUTIVE CHAIR OF THE BOARD

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### GENERAL

The non-executive Chair of the Board is appointed annually by the members of the Board. The Chair will be independent as determined by the Board under the Bank's Director Independence Policy.

The Chair is responsible for the management, development and effective performance of the Board of Directors and provides leadership in every aspect of its work.

The Chair acts in an advisory capacity to the President and Chief Executive Officer and to other officers in matters concerning the interests of the organization and the Board and relationships between management and the Board.

To assist in fulfilling the responsibilities set out in this mandate, the Chair has authority to retain, at the Bank's expense, independent legal counsel or other advisors and to approve the fees and terms of the retention.

### SPECIFIC RESPONSIBILITIES

In addition to carrying out special assignments at the request of the President and Chief Executive Officer or the Board of Directors, the Chair:

#### 1. Management of the Board

- In consultation with the President and Chief Executive Officer plans and organizes the activities of the Board of Directors, including:
  - the agenda for, frequency of, preparation for, and the conduct of, Board meetings;
  - the quality, quantity and timeliness of the information that goes to the Board;
  - ensures that sufficient time is allotted during Board meetings for effective discussion of agenda items and key issues and concerns; and
  - the ongoing formal and informal communication with and among directors.
- Together with the Governance Committee, is responsible for:
  - leading Board succession planning and the recruitment of directors;
  - orientation and mentoring of new directors and the continuing education of current directors;
  - the formation and membership of Committees, the selection and rotation of Committee Chairs, and the integration of activities of the Committees with the work of the Board;
  - evaluation of the Board's effectiveness, and implementation of improvements;
  - overseeing the process for regular director peer review and supplementing the formal peer review process by meeting with each director individually; and
  - reviewing changes in circumstances of individual directors.
- With advice from the Corporate Governance Committee and approval of the Board, approaches prospective candidates for Board membership.
- Chairs Board meetings and ensures that the Board is properly organized and functions effectively.
- Chairs sessions of independent Board members, ensuring adequate opportunities to discuss issues without management and non-independent directors present, and provides feedback to the President and Chief Executive Officer.
- Where Board functions have been delegated to Committees, ensures that the results are reported to the Board.
- Attends and participates at meetings of Board Committees.
- Participates in succession planning for the Chair of the Board.

## **2. Relations with Shareholders and Other Stakeholders**

- Chairs meetings of shareholders.
- Facilitates the Board's efforts to create and maintain practices that respond to feedback from shareholders and other stakeholders.
- In consultation with management, responds to shareholder concerns regarding issues relating to the Board.
- Represents the Board at meetings with regulators, when required.
- Represents the Board at meetings with major shareholders and other stakeholder groups.

## **3. Management Relations**

- Has unrestricted access to management and employees.
- Provides advice to the President and Chief Executive Officer on major issues.
- Facilitates effective communication between directors and management, both inside and outside of Board meetings.
- Works with the President and Chief Executive Officer to ensure management strategies, plans and performance are appropriately represented to the Board.
- Participates with the Human Resources Committee in overseeing succession plans for key management roles and in establishing the performance goals and assessment of the President and Chief Executive Officer in meeting specified objectives.
- Advises management in the planning of the strategy meeting.

Effective January 1, 2015