



BANK OF MONTREAL

COMMITTEE CHAIR POSITION DESCRIPTION

The chair of each Board committee is responsible for leading such committee in successfully fulfilling its duties under its charter and facilitating the committee's operations.

PART I

DUTIES

The chair of each committee will perform their duties as set out in the committee's charter or otherwise delegated by the Board and such other duties as may be necessary or appropriate including:

- 1.1 coordinating with the Chair of the Board and the other committee chairs to enhance the overall functioning of the Board and its committees, independent of management;
- 1.2 facilitating a candid and full discussion of all key matters that come before the committee;
- 1.3 encouraging an atmosphere of openness and trust and maintaining a cohesive group without losing diversity of opinion and objectivity;
- 1.4 ensuring the appropriate flow of information to committee members and reviewing the adequacy and timing of materials, including liaising with management to satisfy the chair that the committee has the appropriate information and access to resources in order to fulfill its duties under its charter;
- 1.5 serving as a member of the Governance and Nominating Committee;
- 1.6 establishing annual goals and objectives for themselves and presenting those goals and objectives to the Governance and Nominating Committee;
- 1.7 setting the agenda for committee meetings with input from other committee members, the Chief Executive Officer, the Chair of the Board and the Corporate Secretary and in the case of the Audit and Conduct Review Committee, the Human Resources Committee and the Risk Review Committee, with input from those additional persons set out in each respective charter;
- 1.8 presiding over all committee meetings and liaising with regulators and other Bank stakeholders and external advisors as required;
- 1.9 leading the committee in its annual self-assessment process;
- 1.10 participating in and providing input on, as required, succession plans in respect of the committee chair position;
- 1.11 designating the Secretary of the committee;
- 1.12 overseeing the orientation of new committee members;

- 1.13 reporting to the Board of Directors on the deliberations of the committee and on any decisions or recommendations; and
- 1.14 liaising with and communicating, as appropriate, the committee's conclusions and decisions to the Chief Executive Officer.

PART II **GENERAL**

- 2.1 The chair of each committee will be: (i) a member of the Board; and (ii) "independent" for the purposes of applicable Canadian and United States securities laws, the rules of the New York Stock Exchange and the Bank's Director Independence Standards.
- 2.2 The Board will appoint and remove the chair of each committee.
- 2.3 The chair of each committee will have the authority to engage independent legal counsel, consultants or other advisors, with respect to any issue, or to assist him or her in fulfilling his or her responsibilities without consulting or obtaining the approval of any officer of the Bank. The Bank will provide appropriate funding to such advisors that are necessary or appropriate in carrying out the chair's duties.