

## **TIMBERCREEK FINANCIAL CORP.**

### **ROLE OF THE CHAIR**

The Chair of the board of directors (the “**Board**”) of Timbercreek Financial Corp. (the “**Corporation**”) is selected by the Board. The Board, in its collective judgment, selects a Chair that it believes will provide leadership in a manner that is in the best interests of the Corporation. The duties and responsibilities of the Chair shall be as follows:

#### **Leadership and Governance**

- Provide overall leadership to enhance the effectiveness and performance of the Board, the committees of the Board, and individual directors;
- Work with the other directors to ensure the Board is provided with timely and relevant information as is necessary to effectively discharge its statutory duties and responsibilities; and
- Foster ethical and responsible decision making by the Board, the committees of the Board and individual directors.

#### **Board Meetings**

- Ensure the Board meets according to its regular schedule and otherwise as required;
- Preside over meetings of the Board, including requiring appropriate briefing materials to be delivered to the Board in a timely fashion, stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation by individual directors and ensuring clarity and due recording of decisions of the Board;
- In collaboration with the Chief Executive Officer of the Corporation, prepare or cause to be prepared agendas for meetings of the Board and accept and solicit any input from the Lead Independent Director, as necessary;
- Ensure that the Board and its committees have the necessary resources to support their work, in particular, accurate, timely and relevant information;
- Create a cooperative atmosphere where directors are encouraged to openly discuss, debate and question matters requiring their attention in a constructive and productive fashion; and
- Ensure that the independent directors meet in a separate *in camera* session, as deemed necessary or advisable by the independent directors.

#### **Board Committees**

- Ensure that the duties and responsibilities of the committees of the Board are carried out in accordance with the charters of such committees;
- Assist the committees of the Board in bringing their recommendations forward to the Board for consideration; and
- Assist the Corporate Governance and Nominating Committee in identifying and assessing potential candidates for nomination as directors.

Senior Executives

- Ensure the Board works in an open and productive manner with senior executives of the Corporation and receives appropriate and timely information, material and reports from senior executives of the Corporation.

Other Duties

- Preside at meetings of the shareholders of the Corporation; and
- Carry out such other duties and responsibilities as the Board may request from time to time.

Approved by the Board on May 6, 2024.