

Corporate Governance

Corporate Governance Highlights

1. The Board is led by a non-executive chairman.
2. 11 out of the 12 current directors are independent.
3. The independent directors set aside time for discussion with no management present at each Board meeting and at each meeting of the Audit Committee, Corporate Governance & Human Resources Committee and Conduct Review Committee.
4. Shareholders vote for individual directors.
5. The Bank has adopted a minimum share ownership requirement for directors and executive management, to align their interests with those of the shareholders.
6. The Board evaluates, in alternating years, the effectiveness of each director and the Board as a whole through a written assessment and feedback process.
7. There are written mandates for the Board and each Board Committee, together with mandates for the Chairman of the Board and the Chairs of the Board Committees, each of which is reviewed annually.
8. The Bank maintains a whistleblower procedure through which complaints or concerns regarding questionable audit or accounting matters may be made.

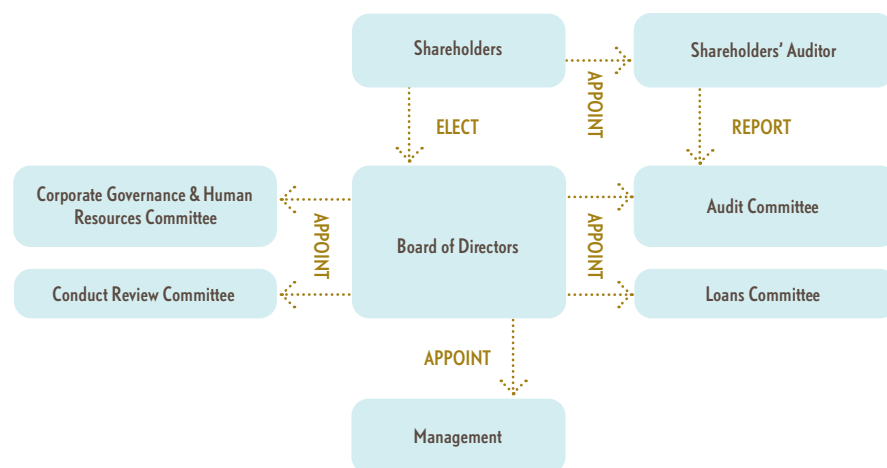
Sound and effective corporate governance has always been a priority for CWB Group. The Board and management are committed to govern and maintain CWB Group's operations effectively and efficiently within its regulatory environment. Corporate Governance policies are reviewed regularly for improvement and are designed to strengthen the ability of the Board to effectively supervise management and enhance long-term shareholder value.

The Board monitors corporate governance best practices which are continuously evolving. During fiscal 2009, the Board adopted a director election policy in which shareholders will vote for individual directors commencing at the shareholders meeting on March 4, 2010. A director who receives more votes "withheld" than "for" in an uncontested election, will be required to tender his/her resignation for consideration by the Board.

The role of the Board is essentially to supervise the management of the business. The Board has responsibility for stewardship of CWB Group, which includes satisfying itself that the officers create a culture of integrity throughout the organization. The CWB Group has written codes of conduct for its directors, officers and employees. The Board monitors compliance with the codes by requiring each director, officer and employee to annually sign a certificate confirming his/her compliance with the applicable code.

The Board is responsible for adopting a strategic planning process and approving, on at least an annual basis, a strategic plan which takes into account, among other things, the opportunities and risks of the business. The Board is also responsible for the identification of the principal risks of CWB Group's business, and ensuring the implementation of appropriate systems to manage these risks.

{ Overview of Corporate Governance Structure }



For More Information

Additional information about CWB's corporate governance may be obtained through:

Proxy Circular

The annual proxy circular contains information on each director and a detailed discussion of the responsibilities of the Board and each Board Committee as well as a description of CWB's corporate governance practices.

CWB Group Website (www.cwbankgroup.com)

The Corporate Governance section of the CWB Group website contains information on its corporate governance practices, including the mandate of the Board, the mandates of each of the Board Committees, the Personal and Business Conduct Policy for the officers and employees and the Personal and Business Conduct Policy for directors.

Annual Meeting

Shareholders are invited to attend the annual meeting of shareholders on March 4, 2010 in Edmonton, Alberta.

{ Board Committees }

COMMITTEE	MEMBERS	RESPONSIBILITIES
Audit Committee	Robert A. Manning (Chair) Wendy A. Leaney Gerald A.B. McGavin Robert L. Phillips Alan M. Rowe	<ul style="list-style-type: none"> Oversees the integrity of the CWB Group's financial reporting, internal controls, disclosure controls and internal audit function. Recommends the appointment of the external auditors, reviews the code of conduct for senior financial officers and oversees the whistleblower procedures.
Corporate Governance & Human Resources Committee	Jack C. Donald (Chair) Albrecht W.A. Bellstedt Allan W. Jackson Robert A. Manning Howard E. Pechet Robert L. Phillips Raymond J. Protti Arnold J. Shell	<ul style="list-style-type: none"> Reviews and monitors corporate governance trends and best practices on an ongoing basis. Recommends director compensation and director succession. Oversees executive compensation and incentive compensation plans, CEO performance assessment and senior management succession.
Loans Committee	Allan W. Jackson (Chair) Albrecht W.A. Bellstedt Jack C. Donald Wendy A. Leaney Gerald A.B. McGavin Howard E. Pechet Robert L. Phillips Larry M. Pollock Raymond J. Protti Alan M. Rowe	<ul style="list-style-type: none"> Oversees the documentation, measurement and management of credit risk. Approves, declines or recommends approval to the Board of all credit applications in excess of the CEO's lending limit.
Conduct Review Committee	Albrecht W.A. Bellstedt (Chair) Allan W. Jackson Arnold J. Shell	<ul style="list-style-type: none"> Monitors procedures regarding related party transactions, conflicts of interest, standards of business conduct and the handling of customer complaints.