



## GOVERNANCE COMMITTEE CHARTER

### I. PURPOSE

**1.1 Purpose.** The Governance Committee (the "Committee") is appointed by the Boards of Directors of SVB Financial Group (the "Company") and Silicon Valley Bank (the "Bank"), and is a committee of both boards (collectively, the "Board").<sup>1</sup> The Committee's purpose is to act on behalf of the Board in fulfilling the following responsibilities:

- Oversight of corporate governance practices of the Company and the Bank, including review of the Company's Corporate Governance Guidelines;
- Annual performance evaluation process of the Board and its committees, as well as the Chief Executive Officer;
- Identification and nomination of director candidates; and
- Oversight of the Company and Bank's regulatory compliance.

The Committee shall report to the Board regularly, and as the Committee determines appropriate, and shall be responsible for any other matters delegated to it by the Board.

**1.2 Committee Resources and Expenses.** The Board and management shall ensure that the Committee has adequate resources and authority to discharge its responsibilities. The Company shall provide for appropriate funding for the payment of any expenses of the Committee that are necessary or appropriate in carrying out its duties, including expenses relating to any external consultants or advisers retained by the Committee. The Committee is authorized to obtain advice and assistance from internal or external legal, accounting, or other advisors at the Company's expense without the prior approval of the Board or management.

### II. OVERSIGHT RESPONSIBILITIES

#### 2.1 Corporate Governance Matters.

- The Committee shall oversee the general corporate matters and practices of the Company and the Bank, including their respective certificate or articles of incorporation and bylaws, annual stockholder meeting matters (including review of any stockholder proposals), and the Company's Code of Conduct and other internal policies as the Committee deems appropriate.
- The Committee shall work with the Company's Board and management in developing Corporate Governance Guidelines for the Company. The Committee shall develop and implement a periodic review process of the Corporate Governance Guidelines to ensure the accountability and

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<sup>1</sup> References made herein to actions taken by the "Board" shall require the minimum number of votes or consents required pursuant to both respective bylaws of the Company and the Bank, as applicable.

effectiveness of the Company's Board, taking into account changes in the relevant laws and current trends in corporate governance practices.

**2.2 Annual Evaluation of Board Performance.** The Committee, in consultation with the Board Chair, shall develop and implement a process for reviewing and evaluating the Board's performance and effectiveness. The Board may be evaluated as a whole and as the Committee determines, on an individual director basis. The evaluation process may involve outside consultants or advisers, and may include, among other items, a review of how the following items impact Board and individual director effectiveness: size of the Board; frequency of meetings; quality and timing of information provided to the Board before Board meetings; communication among directors; education of directors; skills and qualifications of directors; independence of directors; and Board strategic sessions.

The Committee, in conjunction with the Board Chair, shall be responsible for ensuring that the Board is evaluated on at least an annual basis, and that the results of such evaluation are discussed with the full Board and as necessary, on an individual basis.

**2.3 Annual Evaluation of Committee Performance.** The Committee shall develop and implement a process for reviewing and evaluating the performance and effectiveness of the Board's committees. The Committee shall be responsible for ensuring that the committees are evaluated on at least an annual basis, and that the results of the committee evaluations are reviewed by the Committee and the Board, as well as each respective committee.

**2.4 Annual Evaluation of CEO Performance Process.** The Committee shall develop and implement an annual process for reviewing and evaluating the performance of the Chief Executive Officer ("CEO") of the Company and the Bank. The Committee shall be responsible for ensuring that the results of such evaluation are appropriately reviewed and discussed by the Board. Based on the Board's assessment, the CEO's performance evaluation shall be finalized, and communicated to the CEO, by the Board Chair.

**2.5 Director Nominations; Board Chair Succession Planning.**

- The Committee shall, as it deems appropriate, identify and interview individuals qualified to become Board members, as well as consider director nominations recommended by stockholders. The Committee shall have the authority to retain and terminate any executive search firms for assistance in this process. The Committee shall, at its discretion and in consultation with the Board Chair, recommend to the Board any qualified Board member nominees. The Committee's recommendations shall be subject to the Board's approval.

- The Committee shall, at least annually and in consultation with the Board Chair, recommend to the Company's Board the director nominees to be included in the proxy statement for the Company's annual meeting of stockholders, as well as recommend director nominees to fill vacancies as the need arises. The Committee's recommendations shall be subject to the Board's approval.

- The Committee shall nominate the Chair and the Vice-Chair of the Company Board and the Bank Board (as such positions are deemed necessary by the Committee). The Committee's nominations shall be subject to the approval of the Board.

- The Committee shall, in consultation with the Board, implement and oversee the succession planning process for the position of the Board Chair.

**2.6 Board Committees.** Together with the Board Chair, the Committee shall be responsible for nominating to the Board for approval the membership of the Board's committees, including the committee chairperson positions. The Committee shall also be responsible for ensuring the appropriate allocation of duties and responsibilities amongst the committees, as delegated by the Board of Directors. In carrying out such duties and responsibilities, the Committee may also review, and recommend any changes to, the charters of the committees as it deems necessary.

**2.7 Oversight of Regulatory Compliance.** The Committee shall oversee and, as it deems appropriate, discuss with management and any other parties the Company's Corporate Compliance, Bank Secrecy Act and Community Reinvestment Act Programs. The Committee shall review, in conjunction with the Board, the Audit Committee, the Risk Committee, and/or other Board committee as appropriate, along with management, any significant findings, observations or issues from any examination by regulatory authorities or agencies, and monitor, as appropriate, management's remediation or corrective actions. The Committee shall also review and discuss with management any regulatory developments that may have a material impact, including the scope and timing of such impact, on the Company and its compliance programs and governance processes.

**2.8 Equity Ownership Guidelines Compliance.** The Committee shall monitor compliance by both directors and executive officers with their applicable equity ownership guidelines and shall be responsible for handling all non-compliance issues, including determining whether to grant waivers or exceptions to the guidelines on a case by case basis due to personal financial reasons or other reasons as the Committee deems appropriate.

**2.9 Director Matters.**

- The Committee shall review and assess, on an annual basis, the independence of the members of the Board in accordance with applicable listing, governance and other regulatory requirements.
- The Committee shall review, and set as appropriate, governance policies or guidelines that apply to the members of the Board on matters, such as director retirement and director education.

### **III. MEMBERSHIP, MEETINGS AND DELEGATION OF AUTHORITY**

**3.1 Membership.**

- The Committee shall consist of no fewer than three (3) members.
- All members of the Committee shall satisfy the "independent director" requirements of the Nasdaq Stock Market and any other independence or membership requirements in accordance with laws, rules or regulations, including the rules and regulations of the Securities and Exchange Commission, applicable to governance and nomination committees as may be in effect from time to time.

**3.2 Appointment and Term.** The Committee, in conjunction with the Board Chair, shall nominate for Board approval the Committee chairperson (the “Chair”) and other members of the Committee to serve for a term of one year each or in the case of vacancies, such other time period determined by the Board. The Chair and Committee members shall serve at the discretion of the Board.

**3.3 Duties of Chair.** The Chair (or in the Chair’s absence, his or her designee) shall preside at all meetings of the Committee and perform any duties as may be assigned by the Board from time to time. The Chair shall also be responsible for ensuring that key actions taken and significant matters discussed by the Committee are reported to the Board on a regular basis.

**3.4 Meetings.** Meetings of the Committee shall be held at least quarterly at the time and place as the Board or Committee determines. The Committee may invite any director, officer or employee of SVBFG or the Bank or any outside consultant or adviser to attend any meeting of the Committee or to meet with any members of the Committee at any time.

**3.5 Minutes.** The secretary of the Committee (or any designee of the Chair) shall maintain minutes and other relevant records of the meetings and activities of the Committee. The minutes shall be available for review by the Board and any regulatory agency having jurisdiction over the affairs of the Company or the Bank. At any time where the secretary is not present, the Chair shall act as secretary or designate an acting secretary of the Committee for the purpose of recording the minutes of actions taken at the meeting or executive session thereof.

**3.6 Annual Review of Charter; Amendments.** The Committee shall review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. This Charter may be amended only by the Board.

**3.7 Delegation of Authority.** This Committee may form, and delegate its authority hereunder (as delegated by the Board) to, subcommittees when appropriate.

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