



# Governance and Corporate Responsibility Committee Charter

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## 1. Purpose

The **Governance and Corporate Responsibility Committee** (the “Committee”, “GCRC”) 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”). The Committee’s purpose is to act on behalf of the Board in fulfilling its oversight responsibilities:

- Oversight of corporate governance matters and practices of the Company and the Bank;
- Oversight of director selection, qualifications, nominations, and succession planning;
- Oversight of board committee membership (including Chairs);
- Oversight of Board Chair selection and success planning, and CEO succession planning and the process of evaluating CEO performance;
- Oversight of the Company’s Environment, Social and Governance (“ESG”) program;
- Oversight of stockholder and stakeholder engagement;
- Oversight of Trust Business of the Bank; and
- Oversight of the board and committee annual evaluations process.

## 2. Membership

### 2.1 Membership:

- The Committee shall consist of no fewer than three (3) members.
- All members of the Committee shall satisfy the independence and experience requirements of the Securities and Exchange Commission (“SEC”), Nasdaq, and other applicable laws.

**2.2 Appointment and term:** The Committee, in coordination 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.

**2.3 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 be responsible for reporting to the Board, on a regular basis, key actions taken, and significant matters discussed, by the Committee. The Chair shall coordinate with respective Board Committee Chairs on matters germane to other committees, as appropriate.

### 3. Duties and responsibilities

#### 3.1 Government structure and policies

- **Governance documents:** The Committee shall oversee the general corporate governance 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 other internal policies as the Committee deems appropriate.
- **Corporate Governance Guidelines:** The Committee shall oversee the Company's Corporate Governance Guidelines. The Committee shall develop and recommend to the Board, a periodic review process of the Guidelines to assess and validate the accountability and effectiveness of the Company's Board, taking into account changes in relevant laws and current trends in corporate governance practices. The Guidelines shall include appropriate director policies, such as majority vote standard, director education, and new director orientation.
- **Board composition:** The Committee shall review the overall size and composition of the Board, taking into consideration the skills, attributes, experience, tenure and background of each Board member in accordance with the Company's Corporate Governance Guidelines.

#### 3.2 Director selection, qualifications, and succession planning

- **Director nominations:** The Committee shall, as it deems appropriate, identify, and interview (and coordinate other Board members to interview) director candidates qualified to become Board members, as well as consider director nominations recommended by stockholders. The Committee shall, at least annually and in coordination 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.
- **Director qualifications:** The Committee shall review and assess, on an annual basis, the independence and qualifications of the members of the Board in accordance with applicable listing, governance, and other regulatory requirements. With regard to existing Board members and potential director nominations, the Committee shall consider the director qualifications necessary for a well-rounded Board that reflects a balanced mix of skills, experience, backgrounds, and attributes applicable to the Company, including diverse perspectives and representation.
- **Director conflicts:** The Committee shall review any issues arising from potential conflicts of interests between any director and the Company.
- **Vacancies:** The Committee shall, as the need arises to fill vacancies, actively seek individuals qualified to become Board members for recommendation to the Board.
- **Other directorships:** The Committee shall review the number of other for-profit public or non-public company boards on which a director may serve to confirm that each director is able to devote sufficient time to performing his or her duties as a director of the Company.

- **Director succession planning:** The Committee shall plan for director succession based on Board or committee needs, given the Company’s long-term strategy and the evolving business environment.

### 3.3 Board committee membership

- **Structure:** The Committee shall be responsible for the appropriate allocation of duties and responsibilities amongst Board committees, as delegated by the Board of Directors. The Committee may review and recommend any changes to the charters of the committees as it deems necessary.
- **Membership:** The Committee shall, in coordination with the Board Chair, be responsible for nominating to the Board for approval the membership of the Board’s Committees, including the committee chairperson positions.

### 3.4 Board and company leadership

- **Chair selection and succession planning:** The Committee shall nominate the 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 support of, and under the direction of the Board, oversee the succession planning process for the positions of the Board Chair.
- **CEO succession planning:** The Committee shall oversee the development and oversight of a succession plan for the position of Chief Executive Officer (“CEO”), including that there is appropriate emergency CEO succession planning and CEO continuity succession planning in the event of the unexpected death, incapacity, or resignation of the CEO.
- **CEO performance evaluation:** The Committee shall develop the annual process for reviewing and evaluating the performance of the Chief Executive Officer (“CEO”) of the Company and the Bank. The Chair of the Committee, in coordination with the Board Chair and the Chair of the CHCC, shall jointly lead the Board to annually evaluate the CEO’s performance in light of the goals and objectives and such other factors approved by the Committee or the CHCC. Based on the Board’s assessment, the CEO’s performance evaluation shall be finalized, and communicated to the CEO, by the Board Chair.

### 3.5 Environmental, social and governance (ESG)

- **Strategy and program:** The Committee shall review the Company’s ESG strategy, including the Company’s policies and programs related to environmental sustainability, climate change, and community investment, and receive updates from management on significant ESG and sustainability activities. The Committee will have oversight responsibility for the Company’s external diversity, equity and inclusion (“DEI”) initiatives, while the internal DEI initiatives will be under the oversight of CHCC.
- **Philanthropic strategy:** The Committee shall review, at least annually, and receive reports on the Company’s strategic philanthropy, employee giving, and community involvement, and provide oversight with respect to the Company’s related policies, programs, and strategy.
- **Advocacy activities:** The Committee shall review, at least annually, the Company’s public policy and advocacy activities, including political contributions made by the Company and the Company’s lobbying activities.

- **Supply chain diversity:** The Committee shall review, at least annually, reports on management's efforts to include diversity considerations into the Company's procurement and supply chain activities.

### 3.6 Stockholder and stakeholder engagement

- **Stockholder proposals:** The Committee shall review and make recommendations to the Board on management's proposed responses to stockholder proposals and consider other stockholder activism issues.
- **Stakeholder engagement:** The Committee shall oversee management's relationships with major external stakeholders (including the Company's stockholder engagement process) and consider issues raised by them, as it deems appropriate.

### 3.7 Trust business

- **Oversight of Trust business:** The Committee shall provide oversight for the Bank's trust business, which shall include the review of material issues or other matters escalated by management or any management committee responsible for the Bank's trust services.

### 3.8 Evaluations

- **Annual evaluation of board performance:** The Committee shall, in coordination with the Board Chair, develop and implement a process for reviewing and evaluating the Board's performance and effectiveness. The Board may be evaluated annually 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 shall, in coordination with the Board Chair, be responsible for evaluating the Board, 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.
- **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 validating that the committees are evaluating 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.

### 3.9 Risk management and remediation

- **Issue remediation:** The Committee shall review significant risk management reports and findings of management (as supplemented by the Control validation program overseen by the Chief Controls Officer), internal audit and regulators, related to corporate governance and ESG, including management's remediation plans and progress against such plans.

### 3.10 Other delegated responsibilities

- **Additional matters:** The Committee shall carry out such other duties that may be delegated to it by the Board from time to time.

## 4. Meetings

### 4.1 Meetings:

- Meetings of the Committee shall be held at least quarterly at the time and place as the Board or Committee determines. Meetings may be held in-person or by telephone or video conferencing.
- A meeting of the Committee may be called by the Chair or any two members of the Committee.
- Agendas for meetings shall be set under the direction of the Chair.
- All determinations of the Committee shall be made by a majority of its members present at a duly convened meeting. In lieu of a meeting, the Committee may act by unanimous written consent.

**4.2 Attendance:** The Committee may invite any director, officer or employee, any outside consultant or adviser, or other guest to attend any meeting of the Committee or to meet with any members of the Committee at any time.

**4.3 Executive sessions:** The agenda for each Committee meeting will provide time during which the Committee can meet separately in executive session with management, outside consultant or adviser, or other guest, and as a Committee to discuss any matters, as needed.

**4.4 Procedures:** The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are consistent with any provisions of the Company's or the Bank's bylaws that are applicable to the Committee.

## 5. Access to records, resources, and advisors

**5.1 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.

**5.2 Dependence on information:** In carrying out its oversight responsibilities, each Committee member shall be entitled to rely on the integrity and expertise of those persons providing information to the Committee and on the accuracy and completeness of such information, absent actual knowledge of inaccuracy.

**5.3 Resources and advisors:** The Board and management shall provide the Committee with 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, as determined by the Committee, expenses (including compensation) 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.

## **6. Charter, evaluation, and delegations of authority**

**6.1 Charter review:** 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.

**6.2 Committee evaluation:** Annually, there shall be a performance evaluation of the Committee based on a process determined by the Committee.

**6.3 Delegation of authority:** The Committee may form, and delegate all or any portion of its authority and responsibilities hereunder (as delegated by the Board) to, one or more subcommittees when appropriate. The Committee may, as it deems appropriate, also delegate the oversight and administration of certain matters to management committees formed by, or at the direction of, the Committee or to designated employees.