

**ATB Financial (“ATB”)  
Disclosure of Corporate Governance Practices  
National Instrument 58-101**

<b>Disclosure of Corporate Governance Practices (Form 58-101F1)</b>	<b>Corporate Governance Guidelines (Form NP 58-201)</b>	<b>ATB ALIGNMENT</b>
<b>1. Board of Directors</b>		
<p>a) Disclose the identity of directors who are independent.</p> <p>b) Disclose the identity of directors who are not independent, and describe the basis for that determination.</p>	<p>2.1 For the purposes of this NP 58-201, a director is independent if he or she would be independent for the purposes of NI 58-101 <i>Disclosure of Corporate Governance Practices</i>.</p>	<p>a) The directors who are independent are as follows:</p> <ul style="list-style-type: none"> <li>• Bob Splane (Chairman);</li> <li>• Garnet Altwasser;</li> <li>• Doug Baker;</li> <li>• James Carter;</li> <li>• James Drinkwater;</li> <li>• Art Froehlich;</li> <li>• Patricia Glenn;</li> <li>• Joan Hertz;</li> <li>• Bern Kotelko;</li> <li>• Colette Miller;</li> <li>• Michael Percy; and</li> <li>• Wayne Wagner.</li> </ul> <p>b) All directors are independent.</p> <p>Director biographies are publically available on the ATB website.</p> <p>ATB is currently in the process of determining whether there are any interlocking directorships.</p>

As at March 31, 2011

<p>c) Disclose whether or not a majority of directors are independent. If a majority of directors are not independent, describe what the board of directors (the <b>board</b>) does to facilitate its exercise of independent judgment in carrying out its responsibilities.</p>	<p>3.1 The board should have a majority of independent directors.</p>	<p>c) All directors are independent</p>
<p>d) If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.</p>		<p>d) Doug Baker is a director and member of the Audit Committee of True Energy Trust.</p> <p>ATB is currently in the process of determining whether there are any interlocking directorships.</p>
<p>e) Disclose whether or not the independent directors hold regularly scheduled meeting at which non-independent directors and members of management are not in attendance. If the independent directors hold such meetings, disclose the number of meetings held since the beginning of the issuer's most recently completed financial year. If the independent directors do not hold such meetings, describe what the board does to facilitate open and candid discussion among its independent directors.</p>	<p>3.3 The independent directors should hold regularly scheduled meetings at which non-independent directors and members of management are not in attendance.</p>	<p>e) At each regularly scheduled meeting of the ATB Board of Directors (the "Board"), including regularly scheduled meetings of committees of the Board, the directors have the opportunity to participate in-camera without management present. During fiscal year 2011, the Board held 14 regular meetings, all of which included an in-camera session and 38 committee meetings, all of which included in-camera discussions without management present.</p>
<p>f) Disclose whether or not the chair of the board is an independent director. If the board has a chair or lead</p>	<p>3.2 The chair of the board should be an independent director. Where this is not appropriate, an independent</p>	<p>f) The Chairman of the Board, Bob Splane, is an independent director. The role and responsibilities of the Chairman of the Board is described in the Chairman of the</p>

**As at March 31, 2011**

<p>director who is an independent director, disclose the identity of the independent chair or lead director, and describe his or her role and responsibilities. If the board has neither a chair that is independent nor lead director that is independent, describe what the board does to provide leadership for its independent directors.</p>	<p>director should be appointed to act as “lead director”. However, either an independent chair or an independent lead director should act as the effective leader of the board and ensure that the board's agenda will enable it to successfully carry out its duties.</p>	<p>Board – Position Description and in the Mandate and Roles Document (“MRD”) entered between ATB and the Minister of Finance and Enterprise (the “Minister”), both of which are made publically available on the ATB website.</p>																																		
<p>g) Disclose the attendance record of each director for all board meetings held since the beginning of the issuer’s most recently completed financial year.</p>		<table border="0"> <thead> <tr> <th style="text-align: left;">g) Name</th> <th style="text-align: right;">Attendance Percentage</th> </tr> </thead> <tbody> <tr><td>Garnet Altwasser</td><td style="text-align: right;">88%</td></tr> <tr><td>Doug Baker</td><td style="text-align: right;">95%</td></tr> <tr><td>Robert Brawn*</td><td style="text-align: right;">100%</td></tr> <tr><td>James Carter*</td><td style="text-align: right;">83%</td></tr> <tr><td>James Drinkwater*</td><td style="text-align: right;">96%</td></tr> <tr><td>Art Froehlich</td><td style="text-align: right;">96%</td></tr> <tr><td>Patricia Glenn*</td><td style="text-align: right;">100%</td></tr> <tr><td>Joan Hertz</td><td style="text-align: right;">95%</td></tr> <tr><td>Linda Hohol*</td><td style="text-align: right;">83%</td></tr> <tr><td>Bern Kotelko</td><td style="text-align: right;">93%</td></tr> <tr><td>Brian McCook*</td><td style="text-align: right;">100%</td></tr> <tr><td>Colette Miller</td><td style="text-align: right;">100%</td></tr> <tr><td>Al O’Brien*</td><td style="text-align: right;">100%</td></tr> <tr><td>Michael Percy</td><td style="text-align: right;">79%</td></tr> <tr><td>Bob Splane</td><td style="text-align: right;">96%</td></tr> <tr><td>Wayne Wagner</td><td style="text-align: right;">93%</td></tr> </tbody> </table> <p>* Brawn, McCook &amp; O’Brien retired June 15, 2010 and Carter, Drinkwater &amp; Glenn were appointed June 15, 2010. Hohol resigned December 17, 2010. Attendance percentages have been adjusted accordingly.</p>	g) Name	Attendance Percentage	Garnet Altwasser	88%	Doug Baker	95%	Robert Brawn*	100%	James Carter*	83%	James Drinkwater*	96%	Art Froehlich	96%	Patricia Glenn*	100%	Joan Hertz	95%	Linda Hohol*	83%	Bern Kotelko	93%	Brian McCook*	100%	Colette Miller	100%	Al O’Brien*	100%	Michael Percy	79%	Bob Splane	96%	Wayne Wagner	93%
g) Name	Attendance Percentage																																			
Garnet Altwasser	88%																																			
Doug Baker	95%																																			
Robert Brawn*	100%																																			
James Carter*	83%																																			
James Drinkwater*	96%																																			
Art Froehlich	96%																																			
Patricia Glenn*	100%																																			
Joan Hertz	95%																																			
Linda Hohol*	83%																																			
Bern Kotelko	93%																																			
Brian McCook*	100%																																			
Colette Miller	100%																																			
Al O’Brien*	100%																																			
Michael Percy	79%																																			
Bob Splane	96%																																			
Wayne Wagner	93%																																			
<b>2. Board Mandate</b>																																				
<p>Disclose the text of the board’s written mandate. If the board does not have a written mandate, describe how the board delineates its role and responsibilities.</p>	<p>3.4 The board should adopt a written mandate in which it explicitly acknowledges responsibility for the stewardship of the issuer,</p>	<p>The Board has adopted a Terms of Reference document, delineating the Board’s roles and responsibilities. The Board also adopted a Board Charter, which sets out the responsibilities and expected</p>																																		

	<p>including responsibility for:</p> <ul style="list-style-type: none"> <li>(a) to the extent feasible, satisfying itself as to the integrity of the chief executive officer (the CEO) and other executive officers and that the CEO and other executive officers create a culture of integrity throughout the organization;</li> <li>(b) 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;</li> <li>(c) the identification of the principal risks of the issuer's business, and ensuring the implementation of appropriate systems to manage these risks;</li> <li>(d) succession planning (including appointing, training and monitoring senior management);</li> <li>(e) adopting a communication policy for the issuer;</li> <li>(f) the issuer's internal control and management information systems; and</li> </ul>	<p>behaviours for a director and serves as a guideline for individual director performance. Specifically;</p> <ul style="list-style-type: none"> <li>a) The Board Charter sets forth the role of the Board in overseeing the integrity of the CEO and the culture of integrity for ATB and ATB's employees.</li> <li>b) The Board, assisted by the Strategic Planning Committee of the Board, oversees the strategic planning process and development of the annual strategic plan.</li> <li>c) The Board, assisted by the Risk Committee of the Board, oversees the identification of the principle risks of ATB's business and ensures the implementation of appropriate policies to manage the risks.</li> <li>d) The Board, assisted by the Human Resources Committee of the Board, oversees succession planning, including appointment and monitoring of senior and designated executives.</li> <li>e) The Board has approved a Communication and Disclosure Policy.</li> <li>f) The Board, assisted by the Audit Committee, is responsible for oversight of internal controls and management information systems.</li> <li>g) The Board, assisted by the Governance and Conduct Review Committee of the Board, is responsible for overseeing ATB's approach to corporate governance.</li> </ul>
--	---	---

	<p>(g) developing the issuer’s approach to corporate governance, including developing a set of corporate governance principles and guidelines that are specifically applicable to the issuer.</p> <p>The written mandate of the board should also set out:</p> <ul style="list-style-type: none"> <li>i. measures for receiving feedback from stakeholders (e.g., the board may wish to establish a process to permit stakeholders to directly contact the independent directors); and</li> <li>ii. expectations and responsibilities of directors, including basic duties and responsibilities with respect to attendance at board meetings and advance review of meeting materials.</li> </ul>	<p>The Alberta Public Agencies Governance Act (“APAGA”) requires a MRD be entered into between ATB and the Minister which sets forth various measures for reporting and feedback with stakeholders. The MRD, Board Charter and the Directors’ Code of Conduct and Ethics, collectively, sets forth expectations and responsibilities of directors and the mandate of ATB and the expectations of the Minister.</p> <p>Copies of the MRD, the Terms of Reference of the Board and each Committee of the Board and the Board Charter are publically available on the ATB website.</p>
	<p>In developing an effective communication policy for the issuer, issuers should refer to the guidance set out in National Policy 51-201 <i>Disclosure Standards</i>.</p>	<p>The Communication and Disclosure Policy generally takes into consideration the guidance set out in NP 51-201 Disclosure Standards.</p>
<p><b>3. Position Descriptions</b></p>		
<p>a) Disclose whether or not the board has developed written</p>	<p>3.5 The board should develop clear position descriptions</p>	<p>a) The Board has adopted the Chairman of the Board - Position Description. Chair</p>

<p>position descriptions for the chair and the chair of each board committee. If the board has not developed written position descriptions for the chair and/or the chair of each board committee, briefly describe how the board delineates the role and responsibilities of each such position.</p>	<p>for the chair of the board and the chair of each board committee.</p>	<p>of Committee position descriptions are also detailed in the Terms of Reference for each Committee. In addition, the roles and responsibilities of the Chairman of the Board and members of the Board are also detailed in the Alberta Treasury Branches Act and Regulation, the MRD, and the Bylaws of the Board and in the Terms of Reference of the various committees of the Board.</p>
<p>b) Disclose whether or not the board and CEO have developed a written position description for the CEO. If the board and CEO have not developed such a position description, briefly describe how the board delineates the role and responsibilities of the CEO.</p>	<p>In addition, the board, together with the CEO, should develop a clear position description for the CEO, which includes delineating management’s responsibilities. The board should also develop or approve the corporate goals and objectives that the CEO is responsible for meeting.</p>	<p>b) The Human Resources Committee in consultation with the Chairman of the Board has developed a position description for the CEO. The roles and responsibilities of the CEO are also detailed in the MRD. The Human Resources Committee in consultation with the Chairman of the Board determines and approves the corporate goals and objectives that the CEO is responsible for meeting.</p>
<p><b>4. Orientation and Continuing Education</b></p>		
<p>a) Briefly describe what measures the board takes to orient new directors regarding:</p> <ul style="list-style-type: none"> <li>i. the role of the board, its committees and its directors; and</li> <li>ii. the nature and operation of the issuer’s business.</li> </ul>	<p>3.6 The board should ensure that all new directors receive a comprehensive orientation. All new directors should fully understand the role of the board and its committees, as well as the contribution individual directors are expected to make (including, in particular, the commitment of time and resources that the issuer expects from its directors). All new directors should</p>	<p>a) The Board has a formal orientation program, which includes extensive written materials together with meetings with the Chairman of the Board and Chairs of relevant board committees and advisors regarding the role of the Board, its Committees and each director’s role.</p> <p>In addition to the formal orientation program, management provides information about ATB’s strategies, business and operations through written materials together with meetings with executive management, advisors and others.</p>

	also understand the nature and operation of the issuer's business.	
b) Briefly describe what measures, if any, the board takes to provide continuing education for its directors. If the board does not provide continuing education, describe how the board ensures that its directors maintain the skill and knowledge necessary to meet their obligations as directors.	3.7 The board should provide continuing education opportunities for all directors, so that individuals may maintain or enhance their skills and abilities as directors, as well as to ensure their knowledge and understanding of the issuer's business remains current.	b) All directors are eligible to participate in continuing training and education through attendance at various external seminars, reading materials and participation in the Institute of Corporate Directors. ATB also conducts ongoing information sessions for directors by senior executives and industry participants, on significant or new aspects of the business.
<b>5. Ethical Business Conduct</b>		
a) Disclose whether or not the board has adopted a written code for the directors, officers and employees. If the board has adopted a written code: <ul style="list-style-type: none"> <li>i. disclose how a person or company may obtain a copy of the code;</li> <li>ii. describe how the board monitors compliance with its code, or if the board does not monitor compliance, explain whether and how the board satisfies itself regarding compliance with its code; and</li> <li>iii. provide a cross-reference to any material change report filed since the beginning of the issuer's most recently completed financial year that pertains to any conduct of a director or executive</li> </ul>	3.8 The board should adopt a written code of business conduct and ethics ( <b>a code</b> ). The code should be applicable to directors, officers and employees of the issuer. The code should constitute written standards that are reasonably designed to promote integrity and to deter wrongdoing. In particular, it should address the following issues: <ul style="list-style-type: none"> <li>(a) conflicts of interest, including transactions and agreements in respect of which a director or executive officer has a material interest;</li> <li>(b) protection and proper use of corporate assets and opportunities;</li> <li>(c) confidentiality of corporate information;</li> </ul>	a) The Board has adopted a written Code of Conduct and Ethics for directors as well as a written Code of Conduct and Ethics for all officers and employees. <ul style="list-style-type: none"> <li>i. Each of the Codes of Conduct and Ethics are publically available on both the ATB internal and external websites. New directors, officers and employees receive a written copy of the relevant Code of Conduct and Ethics.</li> <li>ii. Annually, each Director, officer and employee is required to review the relevant Code of Conduct and Ethics.</li> <li>iii. As at the date of this document, the Board is not aware of any conduct by a Director or Officer that would constitute a departure from the relevant Code of Conduct and Ethics.</li> </ul> <p>Each of the Codes of Conduct and Ethics addresses; conflicts of interest, protection and proper use of ATB assets and</p>

<p>officer that constitutes a departure from the code.</p>	<ul style="list-style-type: none"> <li>(d) fair dealing with the issuer’s security holders, customers, suppliers, competitors and employees;</li> <li>(e) compliance with laws, rules and regulations; and</li> <li>(f) reporting of any illegal or unethical behaviour.</li> </ul> <p>3.9 The board should be responsible for monitoring compliance with the code. Any waivers from the code that are granted for the benefit of the issuer’s directors or executive officers should be granted by the board (or a board committee) only. Although issuers must exercise their own judgement in making materiality determinations, the Canadian securities regulatory authorities consider that conduct by a director or executive officer which constitutes a material departure from the code will likely constitute a “material change” within the meaning of National Instrument 51-102 <i>Continuous Disclosure Obligations</i>. National Instrument 51-102 requires every material change report to include a full description of the material change. Where a material departure from the code</p>	<p>opportunities, confidentiality of corporate information, fair dealing with customers, vendors and employees, compliance with laws and regulations, and the reporting of illegal or unethical behavior.</p> <p>The Chairman of the Board is ultimately responsible for monitoring compliance with the Code of Conduct and Ethics by members of the Board. The Board, with the assistance of the Governance and Conduct Review Committee, oversees compliance with the Code of Conduct and Ethics by executive officers and associates of ATB.</p> <p>ATB is not an issuer. Notwithstanding, during the fiscal year the Board did not have occasion to consider granting any waiver from the relevant Code of Conduct and Ethics for the benefit of any director or executive officer of ATB. Further, during the fiscal year, the Board did not have occasion to make a determination that any conduct by a director or executive officer of ATB was a material departure from the relevant Code of Conduct and Ethics as defined in NI 51-102.</p>
--	--	---

As at March 31, 2011

	<p>constitutes a material change to the issuer, we expect that the material change report will disclose, among other things:</p> <ul style="list-style-type: none"> <li>• the date of the departure(s);</li> <li>• the party(ies) involved in the departure(s);</li> <li>• the reason why the board has or has not sanctioned the departure(s); and</li> <li>• any measures the board has taken to address or remedy the departure(s).</li> </ul>	
<p>b) Describe any steps the board takes to ensure directors exercise independent judgement in considering transactions and agreements in respect of which a director or executive officer has a material interest.</p>		<p>b) Each of the <i>ATB Act</i> and Regulation, Director’s Code of Conduct and Ethics, Code of Conduct and Ethics for associates and ATB’s By-law #2 set out processes by which the Board may ensure directors and executive officers exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has or may have a material interest. Directors and executive officers are also under an obligation to disclose actual or potential conflicts of interest. At each Board and committee meeting, Directors are obliged to disclose any actual or potential conflict with any item appearing on the agenda.</p> <p>The <i>ATB Act</i> and Regulation, Director’s Code of Ethics and Conduct, Code of Conduct and Ethics for associates and By-law #2 are publically available on the ATB</p>

		internet.
c) Describe any other steps the board takes to encourage and promote a culture of ethical business conduct.		c) In addition to matters set out above, the Board actively participates in encouraging, promoting and overseeing a culture of ethical business conduct throughout ATB. The MRD, Code of Conduct and Ethics, and various key policies, including the Corporate Social Responsibility Policy and the Safe Disclosure Policy approved by the Board promote ethical business conduct.
<b>6. Nomination of Directors</b>		
a) Describe the process by which the board identifies new candidates for board nomination.	3.12 Prior to nominating or appointing individuals as directors, the board should adopt a process involving the following steps: (a) Consider what competencies and skills the board, as a whole, should possess. In doing so, the board should recognize that the particular competencies and skills required for one issuer may not be the same as those required for another. (b) Assess what competencies and skills each existing director possesses. It is unlikely that any one director will have all the competencies and skills required by the board. Instead, the board should be considered as a group, with each	a) The Board creates and monitors a succession plan and competency matrix of the Board and provides an inventory of values and competencies of individual members to the Minister. When a vacancy occurs, the Board identifies the competencies that are required and provides that to an external search firm engaged to assist in the recruitment process. All vacancies are posted publically. Applications are reviewed by the search firm and the Governance and Conduct Review Committee of the Board. A selection and interview panel consisting of the Chairman of the Board, a representative selected by the Minister and an independent third party selected by the Chairman of the Board and the Minister conducts interviews of potential candidates. Potential candidates must meet the required competencies and values. A short list of selected candidates is then screened and background checks are conducted by the search team. The selection and interview panel then provides its recommendations to the Minister, who

As at March 31, 2011

	<p>individual making his or her own contribution. Attention should also be paid to the personality and other qualities of each director, as these may ultimately determine the boardroom dynamic.</p>	<p>recommends appointments to the Lieutenant Governor in Council.</p> <p>The MRD sets forth the expectations of the Minister with respect to Director selection.</p>
	<p>The board should also consider the appropriate size of the board, with a view to facilitating effective decision-making. In carrying out each of these functions, the board should consider the advice and input of the nominating committee.</p>	<p>Annually, the Board through the Governance and Conduct Review Committee, considers its appropriate size having regard to facilitating effective decision-making and expected workload.</p>
<p>b) Disclose whether or not the board has a nominating committee composed entirely of independent directors. If the board does not have a nominating committee composed entirely of independent directors, describe what steps the board takes to encourage an objective nomination process.</p>	<p>3.10 The board should appoint a nominating committee composed entirely of independent directors.</p>	<p>b) Please see a) above.</p>
<p>c) If the board has a nominating committee, describe the responsibilities, powers and operation of the nominating committee.</p>	<p>3.11 The nominating committee should have a written charter that clearly establishes the committee's purpose, responsibilities, member qualifications, member appointment and removal, structure and operations (including any authority to delegate to individual</p>	<p>a) Please see a) above.</p>

	<p>members and subcommittees), and manner of reporting to the board. In addition, the nominating committee should be given authority to engage and compensate any outside advisor that it determines to be necessary to permit it to carry out its duties. If an issuer is legally required by contract or otherwise to provide third parties with the right to nominate directors, the selection and nomination of those directors need not involve the approval of an independent nominating committee.</p> <p>3.13 The nominating committee should be responsible for identifying individuals qualified to become new board members and recommending to the board the new director nominees for the next annual meeting of shareholders.</p> <p>3.14 In making its recommendations, the nominating committee should consider:</p> <p>(a) the competencies and skills that the board</p>	
--	--	--

	<p>considers to be necessary for the board, as a whole, to possess;</p> <p>(b) the competencies and skills that the board considers each existing director to possess; and</p> <p>(c) the competencies and skills each new nominee will bring to the boardroom.</p> <p>The nominating committee should also consider whether or not each new nominee can devote sufficient time and resources to his or her duties as a board member.</p>	
<p><b>7. Compensation</b></p>		
<p>a) Describe the process by which the board determines the compensation for the issuer’s directors and officers.</p>		<p>a) The Executive Council for the Province of Alberta (the “Executive Council”) determines Board compensation as established from time to time by Order in Council (“O.C.”). The Governance and Conduct Review Committee of the Board periodically conducts research and makes recommendations to the Minister on appropriate changes to such compensation.</p> <p>The Executive Council determines CEO base salary as established from time to time by Order in Council. The Human Resources Committee, in consultation with the Chairman of the Board, recommends the compensation for the CEO to the Board for further recommendation to the Minister who in turn recommends the base salary to the Executive Council. The Human</p>

As at March 31, 2011

		Resources Committee oversees the development and implementation of compensation plans for senior and designated executives.
b) Disclose whether or not the board has a compensation committee composed entirely of independent directors. If the board does not have a compensation committee composed entirely of independent directors, describe what steps the board takes to ensure an objective process for determining such compensation.	3.15 The board should appoint a compensation committee composed entirely of independent directors.	b) The Human Resources Committee fulfills this function and is composed entirely of independent directors. The Human Resources Committee may retain third party consultants to ensure an objective process for determining such compensation.
c) If the board has a compensation committee, describe the responsibilities, powers and operation of the compensation committee.	3.16 The compensation committee should have a written charter that establishes the committee’s purpose, responsibilities, member qualifications, member appointment and removal, structure and operations (including any authority to delegate to individual members or subcommittees), and the manner of reporting to the board. In addition, the compensation committee should be given authority to engage and compensate any outside advisor that it determines to be necessary to permit it to carry out its duties.	c) The responsibilities, powers and operations of the Human Resources Committee are set out in its Terms of Reference, which are publically available on the ATB website.
	3.17 The compensation	The establishment of corporate goals and objectives relevant to the CEO are

**As at March 31, 2011**

	<p>committee should be responsible for:</p> <ul style="list-style-type: none"> <li>(a) reviewing and approving corporate goals and objectives relevant to CEO compensation, evaluating the CEO's performance in light of those corporate goals and objectives, and determining (or making recommendations to the board with respect to) the CEO's compensation level based on this evaluation;</li> <li>(b) making recommendations to the board with respect to non-CEO officer and director compensation, incentive-compensation plans and equity-based plans; and</li> <li>(c) reviewing executive compensation disclosure before the issuer publicly discloses this information.</li> </ul>	<p>established through the strategic planning process lead by the Strategic Planning Committee. The Human Resources Committee in consultation with the Chairman of the Board recommends to the Board for approval, corporate goals and objectives relevant to performance and compensation of the CEO and evaluates and makes recommendations to the Board with respect to the CEO's performance to such goals and objectives.</p> <p>The Human Resources Committee reviews base salary and compensation of senior and designated executives. The Human Resources Committee recommends to the Board any enterprise wide compensation plans or incentive plans.</p>
<p>d) If a compensation consultant or advisor has, at any time since the beginning of the issuer's most recently completed financial year, been retained to assist in determining compensation for any of the issuer's directors</p>		<p>d) ATB did not retain any external consultants with respect to Director compensation in the past fiscal year. Periodically, ATB may retain external consultants with respect to CEO compensation and compensation plan design for management and associates.</p>

**As at March 31, 2011**

<p>and officers, disclose the identity of the consultant or advisor and briefly summarize the mandate for which they have been retained. If the consultant or advisor has been retained to perform any other work for the issuer, state that fact and briefly describe the nature of the work.</p>		<p>In the fiscal year ended March 31, 2011, Mercer was retained for a benchmarking study. Mercer also provides consulting services to ATB in relation to the ATB Pension Plans.</p>
<p><b>8. Other Board Committees</b></p>		
<p>If the board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.</p>		<p>The Board has the following standing committees, in addition to the Audit Committee:</p> <ul style="list-style-type: none"> <li>• Risk Committee</li> <li>• Governance and Conduct Review Committee</li> <li>• Human Resources Committee</li> <li>• Strategic Planning Committee</li> </ul> <p>The Terms of Reference for each of the standing committees are publically available on the ATB website.</p> <p>In addition, the Board has established ad-hoc committees.</p>
<p><b>9. Assessments</b></p>		
<p>Disclose whether or not the board, its committees and individual directors are regularly assessed with respect to their effectiveness and contribution. If assessments are regularly conducted, describe the process used for the assessments. If assessments are not regularly conducted, describe how the board satisfies itself that the board, its committees, and its individual directors are</p>	<p>3.18 The board, its committees and each individual director should be regularly assessed regarding his, her or its effectiveness and contribution. An assessment should consider (a) in the case of the board or a board committee, its mandate or charter, and (b) in the case of an individual director,</p>	<p>The Board annually utilizes a questionnaire which assesses the effectiveness of the Board and its committees and includes a self-assessment of each director's performance. The Board also conducts annual peer assessments of director performance. The Chair of the Board is responsible for collecting, investigating, analyzing and otherwise actioning and communicating relevant information to the directors with the objective of performance improvement.</p>

**As at March 31, 2011**

performing effectively.	the applicable position description(s), as well as the competencies and skills each individual director is expected to bring to the board.	
-------------------------	--	--