

## Corporate Governance

Our complete set of processes, customs, policies, laws and institutions affecting the way Commerce Bank is directed, administered or controlled.

### Committee on Governance / Directors Charter

#### 1.0 Committee's Purpose

##### 1.1

The Committee on Governance/Directors ("Committee") is appointed by the Board of Directors of the Company ("Board"), in consultation with the Chairman/CEO, to (i) assist the Board in meetings its duties and responsibilities to the stockholders; (ii) make recommendations to the Board on governance matters; (iii) review and recommend the re-nomination of incumbent directors; (iv) identify and make recommendations to the Board on individuals qualified to serve as Board members of the Company; (v) review and recommend committee appointments; (vi) consult on agenda items for Board meetings and make recommendations for agenda items for the Annual Meeting of Shareholders; (v) lead the Board in its annual review of the Board's performance; (vi) monitor the activities and performance of the Company on its relations with the public, its shareholders and government bodies; (vii) monitor the Company's performance and practices with respect to diversity in employment and products; and (viii) perform other related tasks as the Committee or Board shall, from time to time, determine.

#### 2.0 Committee Membership

##### 2.1

The membership of the Committee shall consist of the Chairman of the Audit Committee and Chairman of the Compensation and Benefit Committee and such other members as the Board shall determine. All members shall meet the "independence" requirements imposed by law, rule or regulation.

##### 2.2

The Board shall appoint a Chairman of the Committee. The Chairman shall (i) chair all meetings of the Committee; (ii) consult with the Chairman of the Board on agenda matters for Committee meetings; and (iii) perform such other

activities as requested by the Committee, the Board or as circumstances indicate.

### 3.0 Committee Responsibilities

#### 3.1

The Committee shall establish the Board's criteria for director service and shall be responsible for the recommendation on new or incumbent directors. The Committee shall provide oversight on the evaluation of the Board and management and provide to the Board an annual evaluation of the Committee's performance. In order to meet this responsibility, the Committee may solicit comments from all directors and make recommendations for improvement in Board activities.

#### 3.2

The Committee shall periodically review and make recommendations on the Corporate Governance Guidelines established by the Board.

#### 3.3

In order to assist the Board with its obligation to be informed on Company matters, the Committee, in conjunction with the Chairman of the Board/CEO, shall consider the subjects that the Board or Committee would like to address. The Committee shall evaluate the quality of information and analysis presented to the Board or any Committee and the effectiveness of Board or Committee discussions. The Committee shall make its recommendations to the Board.

#### 3.4

The Committee shall consider the matters to be presented at the Annual Meeting of Shareholders and make its agenda recommendations to the Board.

#### 3.5

The Committee shall lead the Board in its annual review of Board performance. Such review may include the skills and characteristics of individual Board members as well as the composition of the Board as a whole. The Committee shall assess the independence of non-management directors. The Committee shall develop a procedure to survey the Board

members that may include a self-evaluation on the role, participation and contribution of key directors.

### 3.6

The Committee shall consider the Company's relationship with its shareholders and, if appropriate, recommend enhancements to improve communications.

## 4.0 Meetings and Structure

### 4.1

The Committee shall meet at such times and places as the Committee may choose. The Chairman of the Committee may also call for meetings at such times as the Chairman shall determine. Meetings may be held in person or by video-conference.

### 4.2

The Committee may delegate its authority to a subcommittee.

### 4.3

It is anticipated that members of management will be in attendance at meetings of the Committee. In addition, the Committee may request the attendance of specific members of the Company's management. The Committee may meet in executive session without the attendance of any management personnel present.

### 4.4

The Committee shall report to the Board on its meetings and actions no later than the next Board meeting.

## 5.0 Advisors and Resources

### 5.1

The Committee shall have the exclusive authority, at the expense of the Company, to retain independent consulting, legal and other advisors that it deems appropriate.

## 5.2

The Committee shall have access to the resources of the Company and may also request the assistance, counsel or advice of any management official of the Company.

## 6.0 Disclosure of Charter

### 6.1

This Charter will be made available to all interested persons. It may be published in the reports of the Company or on the official website of the Company.