

Governance, Conduct Review and Compensation Committee Mandate

Purpose

To establish the authority, role and accountability of the Governance, Conduct Review and Compensation Committee (the “GCRCC”) of Street Capital Group Inc. (“Street Capital”) and of Street Capital Bank of Canada (“Street Capital Bank”), and its affiliated entities (collectively referred to as the “Company”).

The GCRCC has the overall responsibility to assist the Board of Directors (the “Board”) of the Company in fulfilling its oversight responsibilities in relation to:

1. Transactions involving related parties, including compliance with the Company’s Related Party Transactions & Conflicts of Interest Policy and the Company’s Outsourcing Policy
2. The identification and resolution of conflicts of interest
3. The use and disclosure of confidential information, including customer and employee information
4. The Company’s Corporate Governance Policy including Code of Conduct and Ethical Behavior
5. Selected human resources policies to ensure alignment of senior management’s activities and the Company’s legislative and fiduciary responsibilities including performance management and executive compensation
6. Consumer protection measures and dealing with customer complaints, including the activities of the Company’s Ombudsman
7. Outsourcing to, and purchasing of services from, third party providers
8. The Company’s internal and corporate governance practices and procedures
9. Nomination of new directors

Membership and Organization

Membership

The composition and organization of the GCRCC, including the number, qualifications and remuneration of committee members, the number of meetings, Canadian residency requirements, quorum requirements, meeting procedures and notices of meetings as are established by applicable legislation and the by-laws of Street Capital.

The GCRCC will consist of at least three directors appointed by the Board, none of whom may be officers or employees of the Company. The Board may at any time remove or replace any member of the GCRCC at its discretion. A member of the GCRCC ceases to be a member upon his/her resignation or removal from the GCRCC or upon ceasing to be a director of the Board.

The Board will appoint a member of the GCRCC as its Chair annually. The GCRCC will appoint one of its members as Secretary.

Meetings, Attendance and Preparation

The GCRCC will meet no less than four times during each financial year. A quorum of the GCRCC shall consist of a majority of the Directors, and a majority of Directors participating in any meeting shall be resident Canadians. Members of the GCRCC are expected to attend meetings of the committee and to review related meeting materials in advance.

Responsibilities and Duties

Conflicts of Interest and Related Party Transactions

The GCRCC is responsible for overseeing matters involving conflicts of interest and includes outsourcing to related parties and all other transactions with related parties. In this regard, the GCRCC will:

1. Review and periodically assess policies and procedures established by management with respect to conflicts of interest and material related transactions and reports on the effectiveness of such policies and procedures and approve them
2. Review, on a regular and ongoing basis, the practices of the Company and its management team so that any transaction with related parties of the Company that may have a material effect on the stability and solvency of the Company are identified
3. Review all proposed material transactions with related parties to identify prohibited transactions and that any such transactions that involve material outsourcing arrangements comply with the outsourcing risk management policies and processes of the Company
4. Review and approve all procedures, transactions and other matters reviewed by the GCRCC, and report to the Board

Confidential Information

The GCRCC is responsible for overseeing matters involving the use and disclosure of confidential information, including customer and employee information. In this regard, the GCRCC will:

1. Review and periodically assess policies and procedures established by management with respect to restricting the use of confidential information, including customer and employee information, in compliance with all applicable privacy laws and addressing reputation risk issues and reports on the effectiveness of such policies and procedures and approve them
2. Review reports from management relating to the use and disclosure of customer and employee information

Customer Protection Measures and Complaints

The GCRCC is responsible for overseeing compliance with the consumer provisions of applicable laws (including consumer complaints and compliance with privacy laws). In this regard, the GCRCC will:

1. Review and periodically assess policies and procedures established by management with respect to disclosing information to consumers and reports on the effectiveness of such policies and procedures and approve them
2. Review and periodically assess policies and procedures established by management (including Street Capital Bank's Ombudsman (or the Chief Compliance Officer as the executive accountable for this

function)) with respect to dealing with complaints, including complaints made by persons having requested or received products or services and reports on the effectiveness of such policies and procedures and approve them

3. Review Street Capital Bank's reportable complaints and compliance issues as set out by the Financial Consumer Agency of Canada
4. Review reports from management relating to the use and disclosure of customer and employee information
5. establish thresholds for the type, content and frequency of reports that it reported to the committee
6. Monitor remediation action plans for significant issues

Board Independence

The GCRCC will conduct an annual evaluation of the independence status of the directors and report results to the Board. This report will identify directors whose position on the Board does not comply with the *Bank Act*, the Street Capital Bank's independence requirements, its conflict of interest policy or is non-compliant due to a change in any director's circumstances, or for other reasons.

"Independence" is a core principle of the Company's governance policies and procedures. In the context of its governance policies and procedures, with a small Board and management structure, the Company understands "demonstrable independence" as a quality that is demonstrated through practices and behaviours, and not necessarily defined by employment relationships or affiliations. Where independence requirements are defined by statute or rule, such as in respect of Board composition, the statutory requirement is observed.

Management Practices and Human Resources

The GCRCC will periodically, and at least annually, review and approve the Company's Human Resources strategies, practices and procedures including:

- performance management
- compensation
- evaluation and related criteria
- recruitment
- training

While not limited to these elements, the GCRCC will review whether employees are consistently managed in a manner that reflects the Company's ethical standards and organizational goals. In that context, the GCRCC will:

7. annually, evaluate Senior Management, as defined by the Board, for their range of qualifications, knowledge, skills and experience required to fulfill their responsibilities as set out in their mandates, and address any significant deficiencies in the assessment
8. annually, review and approve the mandates of Senior Management, and evaluate Senior Management performance against approved corporate objectives and policies
9. review all instances of alleged misconduct or mismanagement involving any member of Senior Management; take action in the event of any adverse finding with respect to the suitability of a member of Senior Management
10. approve the Corporate Governance Policy (including the Assessment of the Suitability and Integrity of Responsible Persons) and any amendments thereto which the GCRCC from time to time deems advisable,

oversee the application of such policy and make any decisions or determinations required from time to time to be made thereunder

11. at least once a year, review and approve the appropriateness of the Company's organizational structure, including Senior Management, staff recruitment and turnover and provide an opinion to the Board on the effectiveness of the performance management process and its alignment with the Board's expectations of sound and prudent management of the Company

This includes ensuring that the Company's employees and Directors are acting ethically and in a manner that is consistent with the Company's Code of Conduct and Ethical Behaviour, and the Company's Related Party Transactions & Conflicts of Interest Policy. The GCRCC will also periodically review the mandates of the Board, its committees and Senior Management positions and provide recommendations for change as deemed necessary.

The GCRCC will also:

12. monitor the relationship between Senior Management and the Board, including reporting standards and information provided to directors and request improvements as deemed necessary
13. review and approve corporate goals and objectives relevant to Chief Executive Officer ("CEO") compensation
14. recommend to the Board compensation for the Directors and Senior Management, including the CEO based on an evaluation of the performance of corporate goals and objectives
15. review executive compensation disclosure before the Company publically discloses such information
16. assess and report to the Board on the performance of the Board, its committees and individual Directors

The GCRCC will review, on a regular and ongoing basis, the effectiveness of Street Capital's standards of business conduct and ethical behaviour and, where appropriate, approve changes to these policies.

Nomination

The GCRCC will identify individuals qualified to become new directors and recommend to the Board new nominees for election by shareholders or for appointment by the Board to fill any vacancy on the Board. In making its recommendations to the Board, the GCRCC shall consider:

17. any selection criteria approved by the Board from time to time, including the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess;
18. the competencies and skills that each existing Director possesses;
19. the competencies and skills each new nominee would bring to the Board; and
20. any recommendations by individual Directors, whether or not a member of the GCRCC

The GCRCC should also consider whether or not each new nominee can devote sufficient time and resources to his or her duties as a Board member.

Other Duties and Responsibilities

In addition to the other duties and responsibilities set out in this mandate, the GCRCC will review periodically, but at least annually, the by-laws of Street Capital and Street Capital Bank to determine if any amendments are required, and approve the risk assessment for any major facilities changes.

Access to Management and Outside Advisors

The GCRCC shall have unrestricted access to management of the Company. The GCRCC has the authority to retain and terminate consultants or other advisors that it determines to be necessary to permit it carry out its duties and to set the compensation of these advisors. The Company shall provide appropriate funding, as determined by the GCRCC, for the services of these advisors.

Reports

The GCRCC will report the proceedings of each meeting and all recommendations made by the GCRCC at the next meeting of the Board. In urgent matters, where time is of the essence, the GCRCC's report should be communicated to the Board by the close of the following business day.

The GCRCC will keep all other committees of the Board apprised of all matters relevant to the mandate of each such committee of the Board.

Annual Review and Assessment

The GCRCC will conduct an annual review and self-assessment of the performance of the GCRCC and each of its members and the adequacy of this mandate and will make recommendations to the Board after consulting with Senior Management, and internal and external auditors, if appropriate, on changes necessary to improve its overall effectiveness.

The following activities will take place as part of the annual assessment process:

21. question the Board about its satisfaction with GCRCC performance
22. perform a benchmark comparison of GCRCC activities to leading practices
23. compare GCRCC activities to the mandate and any other objectives set by the Board
24. assess GCRCC work against its objectives and plans and present its findings to the Board

Mandate Review

This mandate will be reviewed and approved by the Board at least annually.