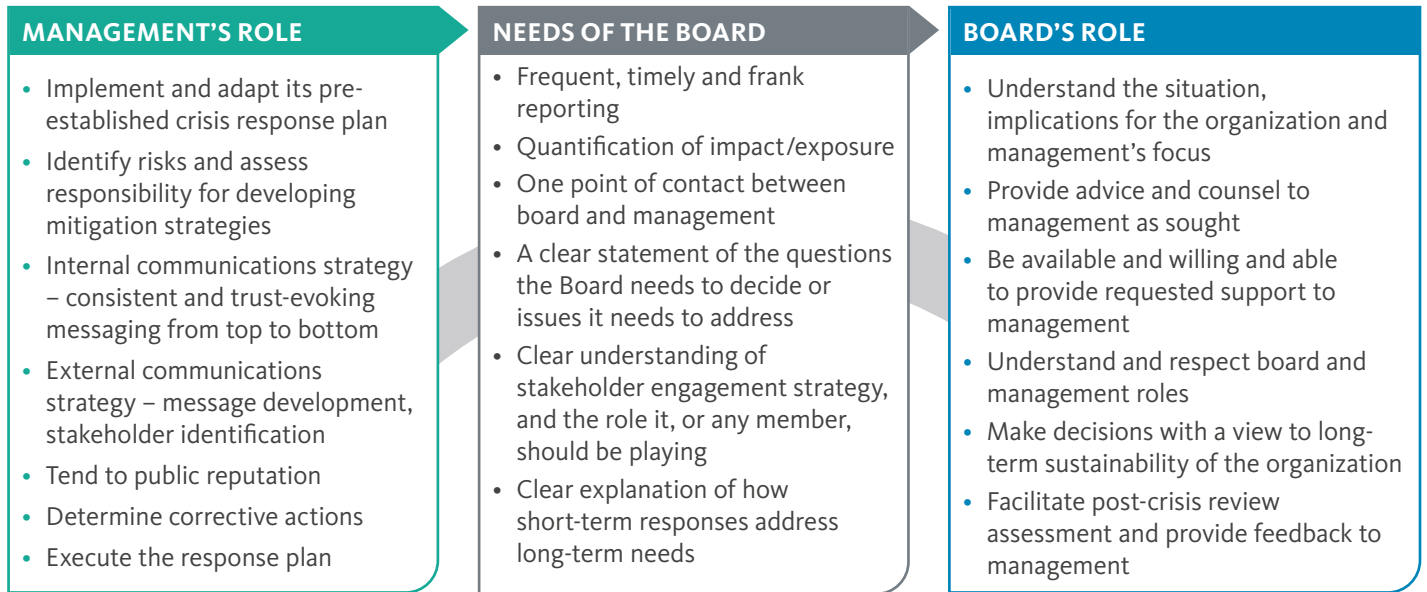


The role of the board in responding to a crisis

April 22, 2020

EXPECTATIONS FOR MANAGEMENT AND BOARD



KEY ELEMENTS TO A CRISIS RESPONSE

- Identified team, with allocated responsibilities and accountabilities
- Approved internal communication framework
- Assigned responsibility for external communications and stakeholder engagement
- Contingency plans in case management is unable to assist
- Systems to monitor developments and adjust the plan as needed
- Engagement with regulators
- Anticipation and management of additional fallout
- Unobstructed up-the-ladder reporting

PREPARE FOR THE NEXT CRISIS



POST-CRISIS ASSESSMENT

- What did we do right?
- What could we have done better?
- Solicit views:
 - internal stakeholders (directors, officers, managers, employees)
 - external stakeholders (customers, suppliers, regulators, etc.)



DEVELOP AND PROMULGATE INTERNAL AND EXTERNAL MESSAGING

- How has the crisis affected the organization?
- Where is the organization now?
- Where are we going?



REASSESS AND IMPROVE CRISIS PLAN

- Reassess enterprise risk management system's ability to identify and mitigate new or evolving risks
- Reassess plan's ability to respond to the next crisis
- Buttress defenses against the next crisis