

**FEDERAL HOME LOAN BANK OF PITTSBURGH  
CHARTER FOR THE GOVERNANCE AND PUBLIC POLICY COMMITTEE  
OF THE BOARD OF DIRECTORS**

**January 2024**

**Purpose**

The Governance and Public Policy Committee (Committee) is a committee of the Board of Directors of the Federal Home Loan Bank of Pittsburgh that assists the Board in developing and maintaining best practices in governing the Bank, overseeing litigation, and keeping abreast of public policy issues that may impact the Bank's mission and purpose. In this role the Committee shall:

- Serve as the nominating committee for:
  - (i) The appointment of the Chairs and Vice Chairs and members to the standing committees of the Board including, considering succession needs and succession planning for the Board in regard to Committee assignments and Committee leadership. In accordance with the Bank's governance principles the Committee obtains input from the Board Chair in developing its recommendations;
  - (ii) Candidates to fill vacancies on the Board; and
  - (iii) Candidates for Independent Directorships.
  
- With respect to the election of the Chairperson and Vice Chairperson of the Board of Directors establish and oversee the process for these elections.
- Determine the experience and skill needs of the Board while ensuring representation by practitioners of affordable housing and community development.
  
- Conduct evaluations on:
  - (i) The effectiveness of the Board of Directors;
  - (ii) The effectiveness of individual Directors; and
  - (iii) Identify Director and Board training needs.
  
- Provide oversight, guidance and encourage diversity in the election of Directors processes;
- Review and recommend compensation of Directors;
- Review the Bank's Code of Conduct and Ethics Programs;
- Develop the position descriptions for the Chairperson, Vice Chairperson, CEO, Committee Chairs; and Directors;
- Monitor developments in corporate governance best practices and review and update the Bank's governance principles, other governance documents and reports;
- Determine the independence of Directors for SEC disclosures;

- Designate who is a Financial Expert on the Audit Committee;
- Review Related Person Transaction Policy and transactions thereunder;
- Review revisions to Board Calendar;
- Review CEO Delegation Policy;
- Review actions to enhance public awareness of the Bank and its contributions in both the private and public sectors;
- Approve legislative positions which affect the Bank's mission or influence its definition;
- Review new regulatory actions that affect the Bank;
- Oversee litigation involving the Bank; and
- Approve charitable contributions above delegated limits.

In performing its nominating committee, evaluation, training and other duties, the Committee will ensure diversity, equity and inclusion (DE&I) are included in the execution of Committee charter responsibilities including: 1) considering how the Committee's actions align with diversity policies, programs and metrics approved by the Board; 2) incorporating DE&I into Director skills and experience surveys, assessments, and Director training; and 3) Board leadership and succession planning.

### **Membership and Meetings**

The Board shall appoint the members of the Committee and shall designate its Chairperson and Vice Chairperson. The Chairperson shall have overall responsibility for leading the Committee. The Vice Chairperson shall have an active role in supporting the Chairman by serving as a principal point of contact for management on a subset of the issues for which the Committee is responsible. The Chairperson and Vice Chairperson of the Board are non-voting *ex officio* members of the Committee who may participate in discussion and debate, but do not count for quorum requirements. The Committee shall meet as necessary to adopt new practices to ensure that the operations of the Bank remain in conformity with changes both in the law and in governance best practices. The Committee has the authority to obtain advice and assistance from outside legal, accounting, or other advisors as the Committee deems necessary to carry out its duties. The Bank's General Counsel will staff the Committee. Written minutes shall be prepared for each meeting. Detailed minutes of any executive session of the Committee will not be maintained; however, topics discussed will be noted in the written minutes. The approved original minutes will be forwarded to the Corporate Secretary for distribution to the full Board of Directors and filing with the Federal Housing Finance Agency.

Approved by the Board of Directors: December 14, 2023