

**CVB FINANCIAL CORP.
CORPORATE GOVERNANCE GUIDELINES**

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Policy Owner:	LEGAL DEPARTMENT
MCC Sponsor:	Richard Wohl
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1. Director Qualifications

The Board of Directors (the “Board”) of CVB Financial Corp. (the “Company”) will have a majority of directors who meet the criteria for independence (“Independent Directors”) as defined under applicable rules of the Securities and Exchange Commission and The NASDAQ Stock Market LLC, as amended from time to time. The Independent Directors should not have a relationship or be involved in any situation which, in the opinion of the Board, would interfere with the exercise of any such Independent Director’s independent judgment in carrying out his or her responsibilities as a director.

The Nominating and Corporate Governance Committee (the “Nominating Committee”) is responsible for reviewing with the Board, on an annual basis, the requisite skills and characteristics of new and existing Board members as well as the composition of the Board as a whole. Nominees for directorship will be selected by the Nominating Committee in accordance with the policies and principles in its charter. The invitation to join the Board should be extended by the Chairman of the Board or the Chair of the Nominating Committee, who may authorize the President and Chief Executive Officer or any other representative of the Board, speaking on behalf of the Board to extend such an invitation.

The Nominating Committee will annually review each director’s continuation on the Board by assessing whether each director possesses the right mix of skills, background, diversity, experience, contacts and other qualities for the Board. This will allow the Chairman of the Board and the Chair of the Nominating Committee (in consultation with the President and Chief Executive Officer) to propose to the Nominating Committee a group of directors who would be nominated for re-election.

2. Director Responsibilities

The basic responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders. The directors shall also be entitled to have the Company purchase reasonable directors’ and officers’ liability insurance on their behalf, to the benefits of indemnification to the fullest extent permitted by law and the Company’s charter, by-laws and any indemnification agreements, and to exculpation as provided by state law and the Company’s charter.

Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data that are important to the Board’s understanding of the business to be conducted at a Board or committee meeting should generally be distributed via

secure electronic transmission or in written form to the directors before the meeting, and directors should review these materials in advance of the meeting.

Directors are expected to act ethically at all times and to acknowledge their adherence to the Company's Code of Ethics which applies directly to the Company's directors. Each director shall maintain the confidentiality of information received in connection with his or her service as a director.

The position of Chairman of the Board shall be separate from the position of President and Chief Executive Officer and shall be filled by an Independent Director. The Chairman of the Board shall be selected by the full Board, in consultation with the President and Chief Executive Officer. The Chairman of the Board will establish the agenda for each Board meeting, and the committee chairs, in consultation with the President and Chief Executive Officer and other designated executive officers, will set the agendas for their respective committees. At the beginning of the year, the Chairman of the Board and each committee chair will establish a schedule of agenda subjects to be discussed during the year (to the degree this can reasonably be foreseen). Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review the Company's long-term strategic plans, budget, financial forecasts and the principal issues that it is believed the Company will face in the future during at least one Board meeting each year.

The Independent Directors will meet in executive session at least four times a year. The director who presides at these meetings, who may be the Chairman of the Board, will be chosen by the Independent Directors.

Directors are expected to attend the Company's Annual Meeting of Shareholders either in person or by video or teleconference, depending on the mode of communication generally employed for such Annual Meeting.

3. Board Committees

The Board will have at all times an Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee. The Board of the Company's principal subsidiary, Citizens Business Bank (the "Bank"), will have a Credit Committee, Risk Committee, Balance Sheet Management Committee, and a Trust Services Committee. Members of these committees will be independent directors where necessary under the criteria established by the Securities and Exchange Commission and The NASDAQ Stock Market LLC and will otherwise not have relationships or be involved in situations which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out their committee responsibilities. Committee members will be appointed by the Board upon recommendation of the Nominating Committee with consideration of the desires, skill sets and backgrounds of individual directors. Directors may serve on more than one committee.

Each committee will have its own charter. The charters will set forth the purposes, goals and responsibilities of the committees as well as any specific qualifications for committee membership, procedures for committee member appointment and removal, committee structure

and operations and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance.

The Chair of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The Chair of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agendas. At the beginning of the year, each committee will establish a schedule of agenda subjects to be discussed during the year (to the degree these can reasonably be foreseen). The schedule for each committee will be furnished to all directors.

Each committee shall have the power to hire independent legal, financial or other advisors as they may deem necessary, without the necessity of consulting or obtaining the approval of any officer of the Company in advance, provided that any such engagement shall otherwise comply with the Company's vendor management policies.

The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.

4. Director Access to Officers and Employees

Directors shall have full and free access to officers and employees of the Company and/or the Bank. Any meetings or contacts that a director wishes to initiate may be arranged through the President and Chief Executive Officer or directly by the director. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company or the Bank and will, to the extent appropriate, copy the President and Chief Executive Officer on any written communications between a director and an officer or employee of the Company or the Bank. If they wish to do so, non-employee directors are encouraged to consult with officers and employees of the Company and/or the Bank without senior management present.

5. Reporting of Concerns to Non-Employee Directors or the Audit Committee

Anyone who has a concern about the Company's conduct, or about the Company's accounting, internal accounting controls or auditing matters, may communicate that concern directly to the Chairman of the Board or to the Audit Committee. Such communications may be confidential or anonymous, using any of the following methods:

- A. By email to: www.Reportit.net (User name: Citizens, Password: Citizens).
- B. By phoning, Report It at 1 (877) 778-5463. Employees may call this number anonymously if they prefer because it is not equipped with caller identification. However, the Audit Committee or Board will be unable to obtain follow-up details from anonymous calls that may be necessary to investigate the matter.

Any concerns which are transmitted via Report It are routed to the Chair of the Audit Committee, the Chief Audit Officer, the Director of Human Resources and the General Counsel. Any specific concerns relating to accounting, internal controls, auditing or director, officer or

employee conduct which are transmitted via other means are sent to the Audit Committee, pursuant to procedures the Audit Committee has established, at the foregoing addresses. The status of all outstanding concerns addressed to the Chairman of the Board, or the Audit Committee, will be reported to the Chairman of the Board and the Chair of the Audit Committee on a quarterly basis. The Chairman of the Board or the Chair of the Audit Committee may direct that certain matters be presented to the Audit Committee or the full Board and may direct special treatment, including the retention of outside advisors or counsel, for any concern addressed to them. The Company and the Bank are prohibited from retaliating or taking any adverse action against anyone for raising or helping to resolve an integrity or reporting concern.

6. President and Chief Executive Officer Evaluation and Management Succession

The Compensation Committee will conduct an annual review of the President and Chief Executive Officer's performance and compensation, as set forth in its charter. The Board will review the Compensation Committee's report in order to ensure that the President and Chief Executive Officer is providing the best leadership for the Company in the long- and short-term.

The President and Chief Executive Officer or his or her management designee should make a periodic report to the Board on succession planning. The Board will work with the President and Chief Executive Officer or his or her management designee to evaluate potential successors to the President and Chief Executive Officer and other senior executives of the Company, respectively. The President and Chief Executive Officer should at all times make available his or her recommendations and evaluations of potential successors for himself/herself and other senior executives, along with a review of any development plans recommended for such individuals and review with the Board annually plans for interim management of the Company and the Bank in the event the President and Chief Executive Officer is disabled or otherwise unable to fulfill his or her duties.

7. Access to Independent Advisors

The Board and its committees, and the non-employee directors shall have the right at any time to retain independent outside financial, legal or other advisors, provided that any such engagement shall otherwise comply with the Company's and the Bank's vendor management policies.

8. Annual Performance Evaluation

The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Nominating Committee will receive comments from all directors and report annually to the Board with an assessment of the Board's performance. This will be discussed with the full Board following the end of each fiscal year. The assessment will focus on the Board's contribution to the Company and specifically focus on areas in which the Board or management believes that the Board could improve.