

UNITED STATES OF AMERICA
BEFORE THE
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, D.C.

Written Agreement by and between

RIVERVIEW BANCORP, INC.
Vancouver, Washington

and

FEDERAL RESERVE BANK OF
SAN FRANCISCO
San Francisco, California

Docket No. 13-015-WA/RB-HC

WHEREAS, Riverview Bancorp, Inc., Vancouver, Washington (“Riverview”), a registered savings and loan holding company, owns and controls Riverview Community Bank, Vancouver, Washington (the “Thrift”), a federal savings association, Riverview Bancorp Statutory Trust I, Vancouver, Washington (“Trust I), and Riverview Statutory Trust II, Vancouver, Washington (“Trust II”, together with Trust I, collectively the “Trusts”);

WHEREAS, it is the common goal of Riverview and the Federal Reserve Bank of San Francisco (the “Reserve Bank”) to maintain the financial soundness of Riverview so that Riverview may serve as a source of strength to the Thrift;

WHEREAS, Riverview and the Reserve Bank have mutually agreed to enter into this Written Agreement (the “Agreement”); and

WHEREAS, on May 22, 2013, the board of directors of Riverview, at a duly constituted meeting, adopted a resolution authorizing and directing Patrick Scheaffer to enter into this Agreement on behalf of Riverview, and consenting to compliance with each and every provision

of this Agreement by Riverview and its institution-affiliated parties, as defined in sections 3(u) and 8(b)(3) of the Federal Deposit Insurance Act, as amended (the “FDI Act”) (12 U.S.C. §§ 1813(u) and 1818(b)(3)).

NOW, THEREFORE, Riverview and the Reserve Bank agree as follows:

Source of Strength

1. The board of directors of Riverview shall take appropriate steps to fully utilize Riverview’s financial and managerial resources, pursuant to section 38A of the FDI Act (12 U.S.C. § 1831o-1) and section 238.8(a) of Regulation LL of the Board of Governors of the Federal Reserve System (the “Board of Governors”) (12 C.F.R. § 238.8(a)), to serve as a source of strength to the Thrift, including, but not limited to, taking steps to ensure that the Thrift complies with the Formal Agreement entered into with the Office of the Comptroller of the Currency on January, 25, 2012, and any other supervisory action taken by the Thrift’s federal regulator.

Dividends and Distributions

2. (a) Riverview shall not declare or pay any dividends without the prior written approval of the Reserve Bank and the Director of the Division of Banking Supervision and Regulation (the “Director”) of the Board of Governors.

(b) Riverview shall not directly or indirectly take dividends or any other form of payment representing a reduction in capital from the Thrift without the prior written approval of the Reserve Bank.

(c) Riverview and the Trusts shall not make any distributions of interest, principal, or other sums on subordinated debentures or trust preferred securities without the prior written approval of the Reserve Bank and the Director.

(d) All requests for prior approval shall be received by the Reserve Bank at least 30 days prior to the proposed dividend declaration date, proposed distribution on subordinated debentures, and required notice of deferral on trust preferred securities. All requests shall contain, at a minimum, current and projected information on Riverview's capital, earnings, and cash flow; the Thrift's capital, asset quality, earnings, and allowance for loan and lease losses; and identification of the sources of funds for the proposed payment or distribution. For requests to declare or pay dividends, Riverview must also demonstrate that the requested declaration or payment of dividends is consistent with the Board of Governors' Policy Statement on the Payment of Cash Dividends by State Member Banks and Bank Holding Companies, dated November 14, 1985 (Federal Reserve Regulatory Service, 4-877 at page 4-323).

Debt and Stock Redemption

3. (a) Riverview and the Trusts shall not, directly or indirectly, incur, increase, or guarantee any debt without the prior written approval of the Reserve Bank. All requests for prior written approval shall contain, but not be limited to, a statement regarding the purpose of the debt, the terms of the debt, and the planned source(s) for debt repayment, and an analysis of the cash flow resources available to meet such debt repayment.

(b) Riverview shall not, directly or indirectly, purchase or redeem any shares of its stock without the prior written approval of the Reserve Bank.

Affiliate Transactions

4. (a) Riverview shall take all necessary actions to ensure that the Thrift complies with section 23A and 23B of the Federal Reserve Act (12 U.S.C. §§ 371c and 371c-1), sections 10 and 11 of the Home Owners' Loan Act (12 U.S.C. §§ 1467a(d) and 1468), and the

Board's Regulation W (12 C.F.R. Part 223) in all transactions between the Thrift and its affiliates, including, but not limited to, Riverview and its nonbank subsidiaries.

(b) Riverview and its nonbank subsidiaries shall not cause the Thrift to violate any provision of sections 23A and 23B of the Federal Reserve Act, sections 10 and 11 of the Home Owners' Loan Act, or Regulation W.

Cash Flow Projections

5. Within 60 days of this Agreement, Riverview shall submit to the Reserve Bank a written statement of its planned sources and uses of cash for debt service, operating expenses, and other purposes ("Cash Flow Projection") for 2013. Riverview shall submit to the Reserve Bank a Cash Flow Projection for each calendar year subsequent to 2013 at least one month prior to the beginning of that calendar year.

Compliance with Laws and Regulations

6. (a) In appointing any new director or senior executive officer, or changing the responsibilities of any senior executive officer so that the officer would assume a different senior executive officer position, Riverview shall comply with the notice provisions of section 32 of the FDI Act (12 U.S.C. § 1831i) and Subpart H of Regulation LL of the Board of Governors (12 C.F.R. §§ 238.71 *et seq.*).

(b) Riverview shall comply with the restrictions on indemnification and severance payments of section 18(k) of the FDI Act (12 U.S.C. § 1828(k)) and Part 359 of the Federal Deposit Insurance Corporation's regulations (12 C.F.R. Part 359).

Progress Reports

7. Within 45 days after the end of each calendar quarter following the date of this Agreement, the board of directors shall submit to the Reserve Bank written progress reports

detailing the form and manner of all actions taken to secure compliance with the provisions of this Agreement and the results thereof, and a parent company only balance sheet, income statement, and, as applicable, report of changes in stockholders' equity.

Communications

8. All communications regarding this Agreement shall be sent to:

- (a) Mr. Kevin Zerbe
Vice President
Federal Reserve Bank of San Francisco
101 Market Street, Mail Stop 920
San Francisco, California 94105
- (b) Mr. Patrick Sheaffer
Chairman
Riverview Bancorp, Inc.
900 Washington St., Suite 900
Vancouver, Washington 98660

Miscellaneous

9. Notwithstanding any provision of this Agreement, the Reserve Bank may, in its sole discretion, grant written extensions of time to Riverview to comply with any provision of this Agreement.

10. The provisions of this Agreement shall be binding upon Riverview and its institution-affiliated parties, in their capacities as such, and their successors and assigns.

11. Each provision of this Agreement shall remain effective and enforceable until stayed, modified, terminated, or suspended in writing by the Reserve Bank.

12. The provisions of this Agreement shall not bar, estop, or otherwise prevent the Board of Governors, the Reserve Bank, or any other federal or state agency from taking any other action affecting Riverview, the Bank, any nonbank subsidiary of Riverview, or any of their current or former institution-affiliated parties and their successors and assigns.

13. Pursuant to section 50 of the FDI Act (12 U.S.C. § 1831aa), this Agreement is enforceable by the Board of Governors under section 8 of the FDI Act (12 U.S.C. § 1818).

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the 28th day of May, 2013.

RIVERVIEW BANCORP, INC.

FEDERAL RESERVE BANK
OF SAN FRANCISCO

By: /s/ Patrick Sheaffer
Patrick Sheaffer
Chairman

By: /s/ Kevin Zerbe
Kevin Zerbe
Vice President