
Position Description for a Director of EQB Inc. and Equitable Bank (“EQB”)

A. ROLE

Each director, as a member of the Board, is responsible for supervising the management of the business and affairs of EQB. Each director will possess and exhibit the highest standards of personal and professional integrity, act honestly and in good faith with a view to the best interests of EQB, and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

B. RESPONSIBILITIES

In carrying out their responsibilities, each director will perform those duties set out in the Board Mandate, applicable Board committee mandates, and such other duties as necessary or appropriate including:

1. Prepare for each Board and applicable committee meeting by reviewing materials provided in advance and request additional information and/or seeking clarification, where necessary, in order to effectively participate in Board and Committee deliberations.
2. Regularly attend and participate in all meetings of the board, the committees on which they serve, shareholder meetings, and strategic planning sessions by applying sound and informed business judgment to issues before the Board, asking questions, expressing views, providing thoughtful and informed counsel to management, engaging in constructive challenge, and making recommendations as appropriate.
3. Ensure they have sufficient time to devote to their responsibilities as a Director.
4. Understand the risks attendant to EQB’s business model and how they relate to EQB’s strategy and risk appetite.
5. Continuously advance their knowledge of EQB’s business, strategic initiatives, culture, industry and the regulatory environment in which EQB operates to make a meaningful contribution at Board and committee meetings.
6. Ensure personal compliance with the Code of Conduct and applicable EQB policies.
7. Keep confidential the deliberations and proceedings of the Board and its committees and any information about EQB that has not been generally disclosed to the public.
8. Oversee the promotion and maintenance of a sound risk culture and risk driven values throughout EQB.
9. Demonstrate independence from management and bring an objective perspective to the deliberations of the Board and its committees.
10. Avoid potential or actual conflicts of interests that are incompatible with service as a director and promptly disclose any such conflicts should they arise.
11. Notify the Chair of the Board, the Chair of the Governance and Nominating Committee and the Chief Executive Officer in advance of accepting an invitation to serve on the board of another company.
12. Maintain an equity investment in accordance with director share ownership requirements.

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This position description was reviewed and approved by the Board on December 7, 2023.