
Board Committee Chair Mandate

The Committee Chair is responsible for providing effective leadership to the Committee in fulfilling its mandate and any other matters delegated to it by the Board.

The Committee Chair shall facilitate the functioning of the Committee independent of management.

The Committee Chair shall be appointed annually by the Board upon the recommendation of the Governance and Nominating Committee, with input from the Chair of the Board.

ACCOUNTABILITIES AND RESPONSIBILITIES

General

1. Chairs all Committee meetings.
2. Sets the tone for meetings, and ensures discussions are focussed on agenda topics.
3. Sets the meeting agendas and annual workplans in consultation with the Chief Executive Officer, the Corporate Secretary and other members of senior management as appropriate.
4. Encourages effective discussion and constructive debate of agenda items, key issues and concerns, and seeks the views of all Committee members.
5. Reports to the Board on significant Committee discussions, decisions and recommendations.
6. Ensures the Committee receives appropriately detailed and timely information and has access to resources in order to fulfill its responsibilities under its mandate and allow for preparation for meaningful discussion and decision making at Committee meetings.
7. Oversees the orientation of new Committee members and determines education sessions for the Committee from time to time.
8. Oversees the engagement and compensation, at EQB's expense, of independent legal counsel or other advisors to assist the Committee in its activities, and to approve the fees and terms of such retainer.
9. Meets with senior management and independent advisors as necessary to ensure a meaningful level of understanding and exchange of views before meetings.
10. Co-ordinates with other Committee Chairs to discuss issues in common including ongoing efforts to enhance governance processes.
11. Facilitates effective and transparent communication between Committee members and senior management.
12. Leads the Committee in the annual review of the Committee's mandate and self-assessment process.
13. Works with the Chair of the Board to provide input on succession planning in respect of Committee membership and the Committee Chair position.
14. Co-ordinate with the other Committee Chairs to discuss issues in common including ongoing efforts to further enhance Board and Committee governance and processes.

Risk and Capital Committee

1. Oversees the Committee's assessment and review of enterprise risk.
2. Provides input to the Chief Executive Officer and/or the Human Resources and Compensation Committee on the effectiveness assessment of the Chief Risk Officer.

Audit Committee

1. Communicates with the internal and external auditors between meetings of the Committee as required.
2. Provides input to the Chief Executive Officer and/or the Human Resources and Compensation Committee on the performance and effectiveness assessments of the Chief Financial Officer and the Chief Auditor.
3. Leads the performance assessment of the external auditor.
4. Pre-approves any service to be performed by the external auditor as required.

Governance and Nominating Committee

1. Oversees and facilitates the annual Board evaluation and review process.
2. In consultation with the Chair of the Board and the Chief Executive Officer, considers any external directorship being pursued by a director prior to that director accepting such directorship (in order to manage any potential or perceived conflict).
3. Leads the director recruitment and selection process and conducts an initial review of potential candidates with the Chair of the Board.
4. Provides input to the Chief Executive Officer on the effectiveness assessment of the Chief Compliance Officer.

Human Resources and Compensation Committee

1. Together with the Chair of the Board, oversees the performance assessment of the Chief Executive Officer and the review of the performance assessments of executive officers.
2. Oversees the total compensation to be paid to the Chief Executive Officer and executive officers.
3. Oversees new or revised terms of employment, severance, change of control and other compensatory arrangements for the Chief Executive Officer.
4. Oversees the regular reviews of succession planning for Executive Officers and other key roles as necessary.
5. Pre-approves any service to be provided by the independent compensation consultant that was not on the consultant's annual workplan approved by the Committee.
6. Reports to the Risk and Capital Committee on the alignment of the compensation program with the Bank's risk appetite.

-
7. Meets with shareholders and stakeholders to discuss Say on Pay and the Bank's approach to executive compensation as necessary.

* * * *

This mandate was last reviewed and approved by the Board on November 8, 2022.