
Position Description for a Director

This description outlines the role and responsibilities of a member of the Board of Directors of EQB Inc. (the “Company”) and its wholly-owned subsidiary, Equitable Bank (the “Bank” and collectively “EQB”).

A. ROLE

As a member of the Board, each director is responsible for supervising the management of EQB’s business and affairs. Each director will possess and exhibit the highest personal and professional integrity. Each director will 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

The director shall:

1. Prepare for each Board and applicable committee meeting by reviewing materials provided in advance and request additional information and/or seek clarification, where necessary, in order to effectively participate in Board deliberations.
2. Attend and participate in all meetings of the board, the committees on which they serve, annual shareholder meetings, and strategic planning sessions by applying sound and informed business judgment to issues before the Board, ask questions, express views, provide thoughtful and informed counsel to management, engage in constructive challenge, and make recommendations as appropriate.
3. Ensure 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 deepen 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. Maintain the confidentiality of all 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-aware culture and risk-aware driven values throughout the EQB organization.
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 confirmed by the Board on November 8, 2022.