

**FIRST AMENDING AGREEMENT TO
LIMITED PARTNERSHIP AGREEMENT**

THIS FIRST AMENDING AGREEMENT TO LIMITED PARTNERSHIP AGREEMENT (this “**Agreement**”) is made as of the 29th day of September, 2023.

BY AND AMONG

- (1) **EQB Covered Bond (Legislative) GP Inc.** (the “**Managing GP**” or “**EQB GP**”), a corporation incorporated under the laws of Canada;
- (2) **Equitable Covered Bond (Legislative) LGP Inc.** (the “**Liquidation GP**”), a corporation incorporated under the laws of Canada;
- (3) **Equitable Bank** (the “**Limited Partner**” or the “**Bank**”), a bank named in Schedule I to the *Bank Act* (Canada);
- (4) **Computershare Trust Company of Canada** (the “**Bond Trustee**”), a trust company formed under the laws of Canada; and
- (5) Each Person who is admitted to the Limited Partnership as a General Partner or Limited Partner hereafter.

WHEREAS the parties entered into a limited partnership agreement made as of July 27, 2021 (the “**Guarantor Agreement**”);

AND WHEREAS the parties hereto have agreed to amend the Guarantor Agreement pursuant to the terms of this Agreement in accordance with Section 13 of the Guarantor Agreement, Section 8.02 of the Security Agreement and Clause 21.2 of the Trust Deed;

NOW THEREFORE IT IS HEREBY AGREED that in consideration of the mutual covenants and agreements herein set forth, the parties agree as follows:

ARTICLE 1– AMENDMENTS

1.01 **Amendments**

The Guarantor Agreement shall be amended by deleting the sentence in Section 2.5 thereof in its entirety and replacing it with the following:

The Fiscal Year end for tax and financial reporting purposes will be October 31 in each calendar year or such other date as the Managing GP may determine from time to time, provided that the Managing GP has obtained any necessary consents from applicable taxation authorities.

ARTICLE 2– MISCELLANEOUS

2.01 **Further Assurances**

Each of the parties hereto will from time to time execute and deliver all such further documents and instruments and do all acts and things as any of the other parties may reasonably

require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

2.02 Other Amendments

Except as expressly amended, modified and supplemented hereby, the provisions of the Guarantor Agreement are and shall remain in full force and effect and shall be read with this Agreement, *mutatis mutandis*. Where the terms of this Agreement are inconsistent with the terms of the Guarantor Agreement (prior to its amendment hereby), the terms of this Agreement shall govern to the extent of such inconsistency.

2.03 Governing Law

This Agreement is governed by and will be construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein.

2.04 Counterparts and Electronic Signatures

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original agreement and both of which shall constitute one and the same agreement. The counterparts of this Agreement may be executed and delivered by facsimile or other electronic signature (including portable document format) by either of the parties and the receiving party may rely on the receipt of such document so executed and delivered electronically or by facsimile as if the original had been received.

2.05 Interpretation

Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Guarantor Agreement (prior to its amendments hereby).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the parties have caused this Agreement to be executed the day and year first before written above.

EQB COVERED BOND (LEGISLATIVE) GP INC.

Per: (signed) Alex Prokoudine
Name: Alex Prokoudine
Title: Vice-President

Per: (signed) Michael Mignardi
Name: Michael Mignardi
Title: Secretary

EQUITABLE COVERED BOND (LEGISLATIVE) LGP INC.

Per: (signed) Toni De Luca
Name: Toni De Luca
Title: President and Secretary

Per: (signed) Scott Markham
Name: Scott Markham
Title: VP and Assistant Secretary

EQUITABLE BANK

Per: (signed) Alex Prokoudine
Name: Alex Prokoudine
Title: Vice-President, Capital Markets

Per: (signed) Michael Mignardi
Name: Michael Mignardi
Title: Vice President and General Counsel

COMPUTERSHARE TRUST COMPANY OF CANADA

Per: (signed) Zhel Peters
Name: Zhel Peters
Title: Corporate Trust Officer

Per: (signed) Stanley Kwan
Name: Stanley Kwan
Title: Associate Trust Officer