

ANNEX K
ANNUAL COMPLIANCE CERTIFICATE

TO: Canada Mortgage and Housing Corporation

RE: Equitable Bank Covered Bond Programme (the "Program")

I hereby certify, as **Vice-President and General Counsel** of **Equitable Bank** (the "Issuer") and not in my personal capacity, for the year ending **October 31, 2023**, that:

- (a) to the best of my knowledge and belief after making all reasonable enquiries, the Issuer and the Program have complied with all conditions, obligations, restrictions and requirements contained in Part I.1 of the National Housing Act (Canada) and, in all material respects, with all conditions, obligations, restrictions and requirements contained in the Canadian Registered Covered Bond Programs Guide; and
- (b) the Issuer has complied, in all material respects, with all securities laws, regulations and rules applicable to covered bonds which are promulgated by each jurisdiction and market in which covered bonds issued under the Program have been offered by it or have been listed or otherwise posted for trading by it.

I hereby further certify, as **Vice-President and General Counsel** of the Issuer and not in my personal capacity that, as at the year ended **October 31, 2023**, all loans held by **EQB Covered Bond (Legislative) Guarantor Limited Partnership** as the Program's covered bond collateral constitute Eligible Loans meeting, to the best of my knowledge and belief after making all reasonable enquiries, the criteria of Section 21.6 of Part I.1 of the National Housing Act (Canada) and, in all material respects, the requirements or qualifications set out in Section 4.2.1 (a) through (j) of the Canadian Registered Covered Bond Programs Guide.

I hereby further certify as **Vice-President and General Counsel** of the Issuer and not in my personal capacity that:

- (a) each Lender has provided a Release of Security in relation to all Retained Loans and a Security Sharing Agreement has been entered into by the Issuer, each Lender and the guarantor entity; and
- (b) the Issuer and each Lender have complied, to the best of my knowledge and belief after making all reasonable enquiries, in all material respects, with the provisions of the Security Sharing Agreement (including those provisions relating to priority of payment and the servicing of Eligible Loans and Retained Loans) for the year ended **October 31, 2023**.

Dated: December 5, 2023

EQUITABLE BANK



Michael Mignardi
Vice-President and General Counsel