

Position Description for a Director

This description provides terms of reference for a member of the Board of Directors of Equitable Group Inc. (the “Company”) and its wholly-owned subsidiary, Equitable Bank (the “Bank” and collectively “Equitable”).

A. ROLE

As a member of the Board, each director is responsible for supervising the management of business and affairs of Equitable. 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 Equitable, and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

B. ACCOUNTABILITIES AND RESPONSIBILITIES

The director shall:

1. Prepare for meetings by reviewing material provided in advance and request additional information and/or seek clarification, where necessary, in order to effectively participate in Board deliberations.
2. Regularly attend, where possible, all meetings of the board and applicable committees, shareholders, and strategic planning sessions and apply 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. Devote sufficient time to his or her responsibilities as a director.
4. Understand the risks attendant to Equitable’s business model and how they relate to Equitable’s strategy and risk appetite framework.
5. Continuously deepen his or her knowledge of Equitable’s business, strategic initiatives, culture, industry and the regulatory environment in which Equitable operates to make a meaningful contribution at Board and Committee meetings.
6. Ensure personal compliance with the Code of Business Conduct and any other applicable policies.
7. Maintain the confidentiality of all proceedings and deliberations of the Board and its Committees and any information about Equitable that has not been generally disclosed to the public.
8. Oversee the promotion of a sound risk-aware culture and risk-aware driven values throughout Equitable.
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.
13. Participate in ongoing education sessions.

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This position description was approved by the Board on November 8, 2018.