

## **EVERYDAY PEOPLE FINANCIAL CORP.**

### **MANDATE OF THE CHAIR OF THE BOARD**

#### **Purpose**

The Chair of the Board of Directors (the "**Board**") plays a leading and critical role on behalf of the Board in its supervision of senior management of the business and the affairs of Everyday People Financial Corp. (the "**Corporation**"). The Chair is not an executive of the Corporation in the sense that the Chair is not responsible for the management of any aspect of the Corporation's business.

#### **Appointment**

The Chair shall be appointed by, and serve at the pleasure of, the Board.

#### **Responsibilities**

Without limiting the generality of the foregoing, the Chair's duties and responsibilities shall include the following:

##### *Leadership and Governance*

1. Providing overall leadership to enhance the effectiveness and performance of the Board, the committees of the Board, and individual directors of the Board.
2. Ensuring the proper flow of information to the Board, including by working with the other directors to ensure the Board is provided with timely and relevant information as is necessary to effectively discharge its statutory duties and responsibilities.
3. Fostering ethical and responsible decision making by the Board, the committees of the Board and individual directors.
4. Providing advice, counsel and mentorship to fellow directors.
5. Working collaboratively with the Chief Executive Officer of the Corporation with respect to Board governance and Board processes.
6. Promoting and supporting a Board culture characterized by, among other things, (i) the Board's acceptance of its accountability for the performance of the Corporation; (ii) the acceptance by each director of his or her responsibility to use his or her best efforts in carrying out his or her duties as a director; (iii) the Board's insistence on the highest level of integrity and honesty in the actions of the Board and management; (iv) respect and trust amongst directors; (v) the open and timely sharing of all relevant information amongst all directors; (vi) acceptance by all directors of the right of every director to hold and express dissenting opinions; (vii) a genuine commitment by directors to good governance practices; and (viii) a willingness on the part of directors to function in a collaborative manner.

##### *Board Meetings*

7. Ensuring the Board meets according to its regular schedule and otherwise as required.

8. Chairing the meetings of the Board (including meetings of independent directors), including requiring appropriate briefing materials to be delivered to the Board in a timely fashion, stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation by individual directors and ensuring clarity and due recording of decisions of the Board.
9. Preparing or causing to be prepared agendas for meetings of the Board in consultation with any chairs of the committees of the Board.
10. Ensuring that the Board and its committees have the appropriate resources to support their work, in particular, accurate, timely and relevant information.
11. Creating a cooperative atmosphere where directors are encouraged to openly discuss, debate and question matters requiring their attention in a constructive and productive fashion.
12. Ensuring that the independent directors meet in a separate in camera session, as deemed necessary or advisable by the Board.

#### *Board Committees*

13. Providing oversight of the chairs of the Board's committees so that such chairs ensure that the duties and responsibilities of the committees of the Board are carried out in accordance with the charters of such committees.
14. Assisting the committees of the Board in bringing their recommendations forward to the Board for consideration.
15. Assisting the Corporate Governance and Nominating Committee in identifying and assessing potential candidates for nomination as directors.
16. Attending meetings of the Board's committees at the invitation of the chair of a Board committee.

#### *Relationship with Management*

17. Ensuring the Board works in an open and productive manner with senior executives of the Corporation and receives appropriate and timely information, material and reports from senior executives of the Corporation in order to permit the Board to effectively discharge its duties and responsibilities.
18. Working to facilitate an effective relationship between senior executives of the Corporation and the directors.
19. Assisting the Board, its committees and management in understanding and respecting the boundaries between the responsibilities of the Board and its committees and the responsibilities of management.
20. Providing support, advice, counsel and mentorship to the senior executives of the Corporation.
21. Working with senior executives of the Corporation, as appropriate and as required, in assisting to monitor the progress of their respective mandates and duties.

*Other Duties*

22. Chairing meetings of the shareholders of the Corporation.
23. Carrying out such other duties and responsibilities as the Board may request from time to time.

Approved: August 31, 2022