

**EQUITY BANK**  
**Trust Committee**  
**Charter**

Effective date April 24, 2019

**I. STATEMENT OF PURPOSE**

The purpose of the Trust Committee (the “Committee”) of the Board of Directors (the “Board”) of Equity Bank (the “Bank”), a Kansas corporation (the “Company”), is to oversee and regularly review the trust activities of the Bank.

**II. COMMITTEE MEMBERSHIP**

The Committee shall consist of three or more directors, as determined from time to time by the Board, at least one of which shall not be an officer of the Bank or Trust Department (the “Trust Department”) of the Bank. Additional committee members need not be members of the Board.

The chairman of the Committee shall be designated by the Board, provided that if the Board does not so designate a chairman, the members of the Committee, by a majority vote, may designate a chairman.

Any vacancy on the Committee shall be filled by majority vote of the Board. No member of the Committee shall be removed except by majority vote of the Board.

**III. MEETINGS AND OPERATIONS OF THE COMMITTEE**

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than once every fiscal quarter. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum. Items requiring the approval of the Committee will require a majority vote by the Committee.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

**IV. COMMITTEE RESPONSIBILITIES AND AUTHORITY**

The Committee shall supervise the fiduciary activities of the Trust Department. As part of its regular activities, and at each of the regular meetings, the Committee will:

- Review and approve/ratify decisions made relative to new business acceptance, opening accounts, (lost business, closing accounts), initial account reviews, discretionary payments, resignations, delegation of investment responsibilities.
- Review all trust accounts opened and closed since the last meeting.
- Review and approve all changes to investment strategy and tactics.
- Review as least quarterly all assets held in all accounts, including stocks, bonds, cash equivalents, real estate, closely held business, partnerships, etc.
- Review each fiduciary and agency account at least annually to insure compliance with terms of the agreement, investment objectives, applicable laws and regulations and bank policies. Investment performance will also be reviewed in the context of the client's objectives.
- Review at least annually all the assets held in fiduciary accounts for which the Bank has investment discretion to determine the advisability of retaining or disposing of such assets.
- Approve and periodically review all fiduciary policies and procedures.
- Review new and pending legal and regulatory issues which may affect the fiduciary business area.
- Review and ratify all major vendor and outsourcing contracts. Review annually all vendor contractual arrangements, including performance of agreed upon services, financial condition of vendor and related issues.
- Review retention of auditors to conduct periodic audits of the trust department in accordance with law and regulation.
- Resolve issues related to conflicts of interest, ethics and self-dealing.
- Screen all potential conflict-of-interest situations, pending or threatened litigation, ethical questions and related topics.
- Approve deviations in investment holdings as stated.
- Review and ratify all job descriptions, new hires and terminations and related personnel issues in the trust department.

- Review and approve introduction of new products or services and entry into new markets.
- Review of all threatened or pending litigation against the Bank regarding the fiduciary operations.
- Review and approve at least annually the Trust Department's three year business plan.
- Approve, ratify or review other matters brought to its attention by Trust Department employees, including any exceptions to or interpretation of this Trust Department policy as deemed appropriate.
- Designate, employ or retain competent legal counsel who shall be readily available to render an opinion or advise upon fiduciary matters and to advise the Bank.
- Review from time to time the reports of compliance officers, internal and external auditors, and regulatory agencies that have been brought to its attention.

## **V. DELEGATION OF AUTHORITY**

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that no subcommittee shall consist of fewer than two members and provided further that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

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