



## BOARD MANDATE

The board of directors (**Board**) of Equinox Gold Corp. (**Equinox Gold** or the **Company**) is responsible for the stewardship of Equinox Gold, in accordance with the Company's constating documents and applicable law. The Company's Chief Executive Officer (**CEO**) and other officers (collectively, **Management**) are responsible for the day-to-day management of the Company, under the guidance of the Board.

The Board may discharge its responsibilities directly and through delegation to its standing committees: the Audit Committee, Environment, Social and Governance Committee (**ESG Committee**) and Compensation and Nomination Committee (**CN Committee**).

### RESPONSIBILITIES OF THE BOARD

The Board's responsibilities include:

1. **Stewardship.** Advancing the interests of the Company and its shareholders. In carrying out their duties each member of the Board will act honestly and in good faith, with a view to the best interests of the Company, and will exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances.
2. **Strategic Planning.** Adopting a strategic planning process and approving, at least annually, the Company's strategic plan which considers, among other things, the opportunities, and risks of the business. The CEO and other Management are responsible for the ongoing strategic planning process and the establishment of annual corporate goals for the Company, which will be reviewed and approved annually by the Board. The Board will monitor the success of Management in implementing the approved strategies and goals, including providing ongoing guidance to the CEO and other Management.
3. **Providing Direction and Guidance.** Ensuring all directors have open access to Management; and encouraging individual directors to make themselves available for consultation with Management outside Board meetings to provide specific advice and counsel on subjects where such directors have special knowledge and experience.
4. **Risk Management.** Identifying the principal risks associated with the Company's business and overseeing the implementation of appropriate systems to manage such risks, including overseeing the Company's enterprise risk management process.
5. **Cybersecurity.** Overseeing the Company's cybersecurity strategy and the implementation of appropriate systems by Management to manage cybersecurity risks.
6. **CEO Appointment and Evaluation.** With the assistance of the CN Committee, appointing the CEO as the Company's business leader, developing criteria and objectives against which the Board will assess the CEO's individual performance on an ongoing basis, and determining the compensation of the CEO.

7. Management Oversight. Appointing officers of the Company, approving the Management structure of the Company, and ensuring Management has the appropriate skillset, experience, and training. The day-to-day management of Equinox Gold is the responsibility of the CEO and other Management. Management will report to the Board on the performance of the Company and any other matters deemed appropriate by the Board, the Chair, or the Lead Director (if any). The Board also expects Management to promptly report to the Chair or Lead Director (if any) any significant developments, changes, transactions, or proposals relating to the Company.
8. Succession Planning. The Board, with assistance with the CN Committee, will regularly consider and develop succession plans for the Chair, Lead Director (if any), CEO, and other Management.
9. Corporate Governance. With the assistance of the CN Committee, developing the Company's approach to corporate governance, and ensuring processes are in place to address applicable regulatory compliance. Establishing and regularly reviewing the Company's Code of Conduct and Business Ethics and any other policies that the Board deems appropriate to govern the behavior of directors, officers, and employees of the Company.
10. Integrity. Satisfying itself as to the integrity of the CEO and other Management and ensuring that they create a culture of integrity throughout Equinox Gold.
11. Environment, Social Responsibility and Governance. With the assistance of the ESG Committee, overseeing and monitoring the Company's policies, programs and activities relating to environment, social and governance matters, including health, safety, sustainable development, community relations, diversity initiatives, climate related issues, greenhouse gas emissions, human rights, governments relations and communications and social responsibility.
12. Disclosure and Reporting. Reviewing and if necessary, approving the content of the Company's major communications to shareholders and the investing public, including interim and annual reports, the Management Information Circular, the Annual Information Form, and any prospectuses that may be issued. Establishing and maintaining a disclosure policy which summarizes the Company's policies and practices regarding disclosure of material information to shareholders, investors, analysts, and the media.
13. Internal Controls and Management Information Systems. The Board, with the assistance of the Audit Committee, will assess and obtain assurance of the adequacy of the Company's internal controls, including internal controls over financial reporting, information technology systems, disclosure controls and procedures. Through the CEO, Management will establish systems to ensure that appropriate and responsible levels of internal controls are in place for the Company. The confidence of the Board in the ability and integrity of Management is the paramount control mechanism.
14. Decisions Requiring Board Approval. The Board may delegate authority to approve certain commitments and expenditures to Management on such terms as the Board considers appropriate. The Board retains responsibility for approving: any expenditures beyond those delegated limits; material transactions not in the ordinary course of business; the annual budget; any policy for managing foreign currency risk; and significant policies which in the opinion of the Board would have a direct impact on how the Company carries on its business or on how the Company would be perceived by its shareholders, investors, and other stakeholders.

15. General. Making other corporate decisions required to be made by the Board, or as may be reserved by the Board to be made by itself, from time to time and not otherwise delegated to a committee or to Management.

## COMPOSITION AND PROCEDURES OF THE BOARD

In fulfilling its responsibilities, the Board will observe the following:

1. Board Composition. The Board shall comprise of a majority of individuals who qualify as “independent” directors as defined in National Instrument 52-110 (*Audit Committees*) and in accordance with applicable stock exchange requirements.
2. Board Chair. The Board will appoint a chairperson (**Chair**), who shall have the duties and responsibilities as set out in the Position Description of Chair, which shall include the responsibility to oversee the operations and affairs of the Board, with such duties and responsibilities as the Board may establish from time to time. The Chair need not be independent of Management.
3. Lead Director. The Board will appoint an independent lead director (**Lead Director**) if the Chair of the Board is not independent or if the Board so otherwise determines. Any Lead Director appointed will have the duties and responsibilities set out in the Position Description of Lead Director, including the responsibility to provide leadership to ensure the Board functions independent of Management and other non-independent directors. Any Lead Director must be independent of the Company.
4. Standing Committees. With assistance from the CN Committee, establishing and appointing the members of the Board’s standing committees: the Audit Committee, CN Committee and ESG Committee. The Board may establish additional committees as required.
5. Director Nominees. Directors will be elected each year at the Company’s annual meeting of shareholders. The CN Committee will recommend to the Board nominees for election, and the Board will propose nominees to the shareholders for election as directors for the ensuing year. Any casual vacancy on the Board may be filled by the directors in accordance with the Company’s articles.
6. Director Orientation and Education. The CN Committee, in conjunction with the Chair and the CEO, is responsible for ensuring that new directors are provided with an orientation and education program. The Board will assist the CN Committee in establishing and maintaining an ongoing director education program.
7. Mandates, Charters, and Position Descriptions. The Board will adopt and review annually appropriate mandates, charters and position descriptions for the Board, the Chair, Lead Director (if any), the committee chairs, and the committees themselves.
8. Board Meetings. The Board will meet at least four times during each fiscal year and at any other time on the call of the Chair, Lead Director (if any) or any director, subject to the constating documents of the Company. Directors are expected to attend, prepare for, and be actively involved in regular Board meetings and, if applicable, committee meetings. The Board will meet at least quarterly, without the presence of Management and the independent directors shall meet

as often as necessary to fulfill their responsibilities, including at least annually in executive session without the presence of non-independent directors and Management.

9. Independent Advice. The Board and any committees may retain outside financial, legal, or other advisors at the reasonable expense of the Company at any time. Any director may, subject to the approval of the Chair or, the Lead Director (if any), retain an outside advisor at the expense of the Company.
10. Special Committees. The Board may appoint special committees to assist the Board in connection with specific matters.
11. Annual Evaluation. At least annually, the Board through the CN Committee shall conduct a review and evaluation of the performance of the Board and its members, its committees, and their members.

### **Communication and Feedback**

The Board has adopted a Communications and Corporate Disclosure Policy (***Disclosure Policy***). Under the Disclosure Policy the Company's Vice President, Investor Relations is the primary contact for communications with shareholders and the investing public and is responsible for responding to all enquiries in a timely manner. In addition, Management meets with and receives feedback regularly from investment analysts and institutional investors. The Vice President, Investor Relations evaluates and summarizes analyst and investor feedback for the Board at least quarterly.

### **Review**

The CN Committee will review this mandate annually; any changes must be approved by the Board.

### **Approved by the Directors of Equinox Gold Corp.**

Adopted: October 30, 2019

Last Updated: February 2024