



## GIVEX INFORMATION TECHNOLOGY GROUP LIMITED

### MANDATE OF THE BOARD OF DIRECTORS

(Adopted and approved by the Board of Directors November 30, 2021)

#### **Purpose**

The Board of Directors (the “**Board**”) of Givex Information Technology Group Limited (the “**Company**”) is responsible for the supervision of the management of the business and affairs of the Company. The Board should conduct the procedures, and manage the responsibilities and obligations set out below, either directly or through committees of the Board, currently consisting of the Audit Committee and the Compensation, Nominating and Governance Committee.

#### **Composition**

1. The Board should consist of individuals who possess skills and competencies in areas that are relevant to the business and affairs of the Company. At least a majority of the directors should be “independent” directors within the meaning of applicable securities laws, instruments, rules and policies and regulatory requirements (collectively “**Applicable Laws**”).
2. The directors of the Company will be elected at the annual meeting of the shareholders of the Company and shall serve no longer than the close of the next annual meeting of shareholders, subject to re-election thereat and the Company’s Majority Voting Policy.

#### **Meetings**

3. The Board shall have at least four regularly scheduled meetings in each financial year of the Company.
4. The Chairman of the Board (the “**Chairman**”), who shall be the Chief Executive Officer (the “**CEO**”) for so long as Don Gray is the CEO, and the lead independent director (the “**Lead Director**”) are responsible for the agenda for each meeting of the Board. Prior to each Board meeting, the Chairman should discuss agenda items for the meeting with the Lead Director, if any. Materials for each meeting should be distributed to the Board in advance of the meeting.
5. Directors are expected to attend at least three quarters of all meetings of the Board held in a given financial year of the Company and to adequately review meeting materials in advance of each meeting.
6. The independent directors (in this context meaning directors who are independent within the meaning of Applicable Laws) should hold an *in camera* session without the non-independent directors present at each meeting of the Board. The Chairman, if independent, and if not independent, the Lead Director, if any, should chair the *in camera* sessions.

## **Board Committees**

7. The Board may appoint such committees from time to time as it considers appropriate. Each permanent committee shall have a mandate that is approved by the Board setting out the responsibilities of, and the extent of the powers delegated to, such committee by the Board.

## **Responsibilities**

### ***Oversight of Management and the Board***

8. The Board is responsible for the appointment, and replacement, of senior officers of the Company.
9. The Board is responsible for satisfying itself as to the integrity of the CEO, the Chief Financial Officer and the other senior officers.
10. The Board should annually consider what additional skills and competencies would be helpful to the Board, with the Compensation, Nominating and Governance Committee being responsible for identifying specific candidates for consideration for appointment to the Board.
11. The Board should review the compensation of directors to ensure that the compensation realistically reflects the responsibilities and risks involved in being an effective director.

### ***Financial Matters***

12. The Board is responsible for reviewing the financial performance of the Company.
13. The Board should review and approve the quarterly and annual financial statements, the management's discussion and analysis and press release related to such quarterly and annual financial statements, and the annual information form, management information circular and annual report of the Company.
14. The Board, primarily through the Audit Committee, should monitor and ensure the integrity of the internal controls and procedures (including adequate management information systems) of the Company and the financial reporting procedures of the Company.
15. The Board is responsible for considering, and if established, reviewing from time to time, the dividend policy for the Company.

### ***Certain Transactions***

16. The Board is responsible for reviewing and approving all material transactions and all related party transactions (within the meaning of Applicable Laws) involving the Company which are presented to the Board for approval.

### ***Communications and Reporting to Shareholders***

17. The Board should oversee the continuous disclosure program of the Company with a view to satisfying itself that procedures are in place to ensure that material information is disclosed in a timely fashion.
18. The Board will ensure that the Company has a disclosure policy which includes an appropriate framework for investor relations and public disclosure.

### ***Corporate Governance***

19. The Compensation, Nominating and Governance Committee will recommend, and the Board will establish, the Board's approach to corporate governance.
20. The Board is responsible for assessing its own effectiveness in fulfilling this mandate and shall assess this mandate as well as the mandate of each committee (considering, among other things, the recommendation of the applicable committee) from time to time and at least annually.
21. The Board is responsible for evaluating the relevant relationships of each independent director with the Company and is required to make an affirmative decision that any such relationship does not preclude a determination that the director is independent within the meaning of Applicable Laws.
22. The Board is responsible for ensuring the establishment of appropriate standards of corporate conduct.

### ***General***

23. The Board is responsible for performing such other functions as are prescribed by law, including all Applicable Laws.
24. The Board may at any time retain outside financial, legal or other advisors at the expense of the Company. Any director may, subject to the approval of the Compensation, Nominating and Governance Committee retain an outside financial, legal or other advisor at the expense of the Company.

### ***Lead Director***

25. The Board will appoint a Lead Director, for so long as Chairman is also the CEO, in order to provide independent leadership to the Board and for the other purposes set forth below.
26. The Compensation, Nominating and Governance Committee will recommend a candidate for the position of Lead Director from among the independent members of the Board. The Board is responsible for appointing the Lead Director.
27. The Lead Director will serve at the pleasure of the Board.
28. The Lead Director will provide independent leadership to the Board and will facilitate the functioning of the Board independently of the senior officers and the Chairman.
29. The Lead Director will:
  - (a) in the absence of the Chairman, act as the chair of meetings of the Board;
  - (b) review with the Chairman matters for presentation to the Board;
  - (c) consult and meet with any or all of the other independent directors, at the request of any of them and with or without the attendance of the Chairman, and represent such directors in discussions with the senior officers and Chairman concerning corporate governance and other matters;
  - (d) together with the Chairman, ensure that all required matters are presented to the Board, such that the Board is able to supervise the management of the business and affairs of the Company;

- (e) together with the Chairman and the Chair of the Compensation, Nominating and Governance Committee, ensure that the Board, the committees of the Board, individual directors and the senior officers understand and discharge their obligations under the approach to corporate governance established by the Board from time to time;
- (f) mentor and counsel new members of the Board to assist them in becoming active and effective directors;
- (g) facilitate the process of conducting any director evaluations;
- (h) promote best practices and high standards of corporate governance; and
- (i) perform such other responsibilities and obligations as may be delegated to the Lead Director, if any, by the Board from time to time.

**Feedback**

30. The Board welcomes input and comments from shareholders of the Company relating to this mandate. Such input and comments may be sent to the Board at the address of the Company.