



**GIVEX INFORMATION TECHNOLOGY GROUP LIMITED**

**COMPENSATION, NOMINATING AND GOVERNANCE COMMITTEE CHARTER**

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

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**I. GENERAL**

**1. Mandate and Purpose of the Committee**

The purpose of the Compensation, Nominating and Governance Committee (the “**Committee**”) is to assist the board of directors (the “**Board**”) of Givex Information Technology Group Limited (the “**Company**”) in overseeing executive compensation, management development and succession, director compensation and executive compensation disclosure. It shall also assist the Board in overseeing corporate governance, the composition of the Board and its committees, and the effectiveness of the Board, its committees and the directors themselves.

**2. Authority of the Committee**

- (a) The Committee has the authority to delegate to subcommittees, provided however that the Committee shall not delegate any power or authority required by any law, regulation, rule or listing standard to be exercised by the Committee as a whole.
- (b) The Committee has the authority, and the Company will provide it with proper funding to enable it, to:
  - (i) engage independent counsel and other advisors, including search firms, as it determines necessary or advisable to carry out its duties and to set and pay the compensation for any such advisors;
  - (ii) conduct or authorize investigations into or studies of matters within the scope of the Committee’s responsibilities; and
  - (iii) to obtain information it requires from employees, officers, directors and external parties.
- (c) The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other advisor retained by the Committee.
- (d) In selecting independent counsel or another advisor, the Committee shall consider all factors relevant to that advisor’s independence from management, though nothing herein

requires such advisor to be independent, only that the Committee consider relevant independence factors before selecting or receiving advice from the advisor.

## **II. PROCEDURAL MATTERS**

### **1. Composition**

The Committee will be composed of a minimum of 3 members.

### **2. Member Qualifications**

- (a) Every Committee member must be a director of the Company.
- (b) Every Committee member must be qualified to serve on the Committee pursuant to the requirements of any applicable law, regulation, rule or listing standard, including being “independent” as such term is defined by applicable laws, regulations, rules and listing standards. In this charter, the term “independent” includes the meanings given to similar terms by applicable laws, regulations, rule and listing standard to the extent applicable to the Company, including the terms “non-executive”, “outside” and “unrelated.”

### **3. Member Appointment and Removal**

Committee members will be appointed by the Board upon the recommendation of the Committee. The members of the Committee will be appointed promptly after each annual shareholders’ meeting and will hold office until a successor is appointed, they are removed by the Board or they cease to be directors of the Company.

Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board on the recommendation of the Committee and will be filled by the Board if the membership of the Committee falls below 3 directors.

### **4. Committee Structure and Operations**

#### **(a) Chair**

The Board will appoint one Committee member to act as its chair (the “**Chair**”), provided that if the Board does not so designate a Chair, the Committee, by a majority vote, may designate a Chair. The Chair may be removed at any time at the discretion of the Board. The incumbent Chair will continue in office until a successor is appointed or he or she is removed by the Board or ceases to be a director of the Company. If the Chair is absent from a meeting, the Committee will, by majority vote, select another Committee member to preside at that meeting.

#### **(b) Meetings**

The Chair will be responsible for developing and setting the agenda for Committee meetings and determining the time, place and frequency of Committee meetings, provided that any two members of the Committee may call a Committee meeting.

(c) Notice

Notice of the time and place of every Committee meeting will be given verbally or in writing to each member of the Committee and to the Chief Executive Officer (“CEO”) and the Chief Financial Officer of the Company at least 24 hours prior to the time fixed for such meeting.

(d) Quorum

A majority of the Committee constitutes a quorum. No business may be transacted by the Committee except by resolution in writing signed by all the Committee members or at a Committee meeting at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously. At Committee meetings, Committee actions shall require approval of a majority of Committee members.

(e) Attendees

The Committee may invite any directors, officers and employees of the Company and any advisors as it sees fit from time to time to attend Committee meetings (or any part thereof) and assist in the discussion and consideration of matters relating to the Committee, provided that the CEO of the Company may not be present during any portion of a Committee meeting in which any deliberation or vote regarding his or her compensation occurs. The Committee will meet *in camera* at each meeting.

(f) Secretary

The Committee will appoint a secretary to the Committee who need not be a director or officer of the Company.

(g) Records

Minutes of Committee meetings will be recorded and maintained by the Committee’s secretary and will be presented to the Chair for review and approval.

**5. Committee and Charter Review**

The Committee will annually review and assess its performance, effectiveness and contribution, including an evaluation of whether this Charter appropriately addresses the matters that are and should be within its scope. The Committee will conduct such review and assessment in such manner as it deems appropriate and report the results thereof to the Board, including any recommended changes to this Charter and to the Company’s policies and procedures.

**6. Reporting to the Board**

The Committee will report to the Board in a timely manner with respect to each of its meetings held. This report may take the form of circulating copies of the minutes of each meeting held.

### **III. RESPONSIBILITIES**

#### **1. General**

In addition to such other duties and responsibilities as may from time to time be expressly assigned to the Committee by the Board, the Committee is responsible for:

- (a) the Company's overall compensation philosophy;
- (b) overseeing matters related to executive and director compensation;
- (c) reviewing and, as appropriate, pre-approving employee compensation arrangements in excess of specific thresholds to be established by the Committee from time to time;
- (d) reviewing management's assessment of existing management resources and succession plans;
- (e) reviewing executive compensation disclosure before the Company publicly discloses this information;
- (f) overseeing the Company's corporate governance, including governance policies and processes;
- (g) reviewing and making recommendations regarding the composition of the Board and committees thereof;
- (h) identifying and selecting or recommending to the Board for selection qualified nominees for the Company's board of directors and committees thereof; and
- (i) reviewing and assessing the performance, effectiveness and contribution of the Board, committees thereof and the directors themselves.

#### **2. Executive Compensation**

The Committee is responsible for:

- (a) reviewing at least annually the goals and objectives of the Company's executive compensation plans and amending, or recommending that the Board amend, these goals and objectives if the Committee deems appropriate;
- (b) having regard to the Company's goals and objectives with respect to executive compensation plans, reviewing at least annually such plans and amending existing plans or adopting new plans, or recommending that the Board do so, if the Committee deems appropriate;
- (c) having regard to the goals and objectives established by the Board, evaluating at least annually the CEO's performance and, based on such evaluation, determining and recommending the CEO's annual compensation, including, as appropriate, salary, bonus, incentive and equity compensation and discussing the CEO's compensation with the Board if it deems appropriate;

- (d) reviewing at least annually the evaluation process and compensation structure for the Company's executive officers and making recommendations to the Board with respect to the compensation of such officers, including, as appropriate, salary, bonus, incentive and equity compensation;
- (e) assessing annually the competitiveness and appropriateness of the Company's policies relating to the compensation of executive officers;
- (f) reviewing and, if appropriate, recommending to the Board the approval of, any adoption, amendment and termination of the Company's incentive and equity- based compensation plans and overseeing their administration, including discharging any duties imposed on the Board by any of those plans to the extent such duties may be delegated to the Committee; and
- (g) to the extent the Committee deems appropriate, overseeing the selection of any peer group used in determining compensation or any element of compensation.

### **3. Compensation of Directors**

The Committee will at least annually:

- (a) review the adequacy, amount and form of compensation to be paid to each director;
- (b) consider whether that compensation realistically reflects the time commitment, responsibilities and risks of the directors; and
- (c) make recommendations to the Board as appropriate.

In making its recommendations, the Committee may also consider comparative data derived from a survey of board compensation at other companies conducted periodically.

The Committee may also make recommendations to the Board on minimum share ownership requirements for directors.

### **4. Management Succession Planning**

The Committee is responsible for reviewing with the CEO management's assessment of existing management resources and succession plans and reporting on this to the Board as appropriate.

### **5. Disclosure**

The Committee is responsible for reviewing executive compensation disclosure information in accordance with applicable laws, regulations, rules and listing standards before the Company publicly discloses this information and, if appropriate, recommending to the Board the approval and disclosure of such information.

### **6. Corporate Governance**

The Committee is responsible for:

- (a) providing general guidance and oversight to the Company regarding matters of corporate governance, including the Company’s environmental, social and governance programs;
- (b) assisting the Board, as required, in interpreting and applying the Company’s Code of Conduct (the “**Code**”), the Board Charter, committee charters, and other corporate governance policies and processes;
- (c) reviewing at least annually the Code and recommending any necessary or appropriate changes to the Board;
- (d) to the extent permitted by law, considering waivers of the Code (other than waivers applicable to members of the Committee, which shall be considered by the Audit Committee) and if appropriate, granting any such waivers;
- (e) reviewing at least annually the Board Charter and recommending any necessary and appropriate changes to the Board;
- (f) reviewing from time to time the Company’s disclosure and insider trading policies and recommending any necessary and appropriate changes to the Board; and
- (g) providing recommendations to the Board regarding any shareholder proposals required by law to be included in the Company’s proxy circular, as applicable.

**7. Board and Committee Composition**

The Committee is responsible for:

- (a) periodically reviewing and making recommendations to the Board regarding the size, composition and role of the Board and committees thereof (including the type of committees to be established) and the methods by which the Board, committees thereof and individual directors fulfill their duties and responsibilities;
- (b) creating and maintaining a list of the skills and competencies necessary and desirable for the Board as a whole and committees thereof, and tracking the skills and competencies of existing Board members relative to such list;
- (c) recommending to the Board evaluation criteria for prospective directors; and
- (d) annually reviewing the qualifications of each director to serve on the Board and any committees thereof.

**8. Board and Committee Nominees and Succession Planning**

The Committee is responsible for:

- (a) developing a succession plan for the Board and committees thereof, including maintaining a list of qualified candidates for nomination to the Board and committees thereof;
- (b) identify and recommending suitable candidates for nomination to the Board and

committees thereof and assessing their qualifications in light of applicable laws, regulations, rules and listing standards, including when vacancies arise on the Board or committees thereof;

- (c) considering resignations by director nominees submitted pursuant to the Company's Majority Voting Policy, and making recommendations to the Board as to whether or not to accept such resignations; and
- (d) overseeing the onboarding of new directors and continuing education of existing directors.

## **9. Board, Committee and Director Performance**

The Committee is responsible for reviewing and assessing at least annually the performance, effectiveness and contributions of the Board, committees thereof and the directors themselves and reporting on such review and assessment to the Board. This shall include a review of the Board's mandate and the charters of each Committee thereof.

## **10. Limitation on Duties of the Committee**

The Committee shall discharge its responsibilities and shall assess the information provided by the Company's management and any external advisors in accordance with its business judgment. Committee members are not full-time Company employees. Committee members are entitled to rely, absent knowledge to the contrary, on the integrity of the persons from whom they receive information and on the accuracy and completeness of the information provided.

Nothing in this Charter is intended or may be construed as to impose on any Committee member or the Board a standard of care or diligence that is in any way more onerous or extensive than the standard to which the directors are subject under applicable law. This Charter is not intended to change or interpret the Company's amended articles of incorporation or by-laws or any law, regulation, rule or listing standard to which the Company is subject, and this Charter should be interpreted in a manner consistent with all such applicable laws, regulations, rules and listing standards. The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability to Company securityholders or other liability whatsoever.