

## MINDBEACON HOLDINGS INC.

(the “Company”)

### HUMAN RESOURCES & COMPENSATION COMMITTEE CHARTER

(the “Charter”)

#### PURPOSE

The human resources & compensation committee (the “**Compensation Committee**”) is a standing committee appointed by the board of directors (the “**Board**”). The Compensation Committee shall assist the Board in discharging the Board’s oversight responsibilities relating to the compensation and retention of key senior management employees, and in particular the President & Chief Executive Officer (the “**CEO**”), with the skills and expertise needed to enable the Company to achieve its goals and strategies at fair and competitive compensation and appropriate performance incentives.

#### PROCEDURES, POWERS AND DUTIES

In addition to the procedures and powers set out in the resolution of the Board establishing this Compensation Committee, the Compensation Committee shall have the following procedures, powers and duties:

1. General

- (a) *Composition* – The Compensation Committee shall be composed of a minimum of three (3) members, two of whom are independent members.
- (b) *Quorum* – The quorum of the Compensation Committee shall be at least two (2) members.
- (c) *Separate Executive Meetings* – The Compensation Committee shall meet at least twice every year, and more often as warranted, with the CEO and other members of the Company’s management team (the “**Management**”) to discuss any matters that the Compensation Committee or Management believe should be discussed privately. However, the Compensation Committee shall also meet periodically without Management present.
- (d) *Professional Assistance* – The Compensation Committee may retain special legal, accounting, financial or other consultants to advise the Compensation Committee at the Company’s expense.
- (e) *Reporting to the Board* – The Compensation Committee shall report through the chair of the Compensation Committee (the “**Chair**”) to the Board following its meetings on various matters, including its activities and compliance with this Charter.

- (f) *Independence* – The Compensation Committee shall monitor and assess the relationship between the Board and Management, defining the limits to Management’s responsibilities and making such recommendations as it may deem necessary with a view to ensuring that the Board is able to function independently of Management.

### **Director Compensation and Protection**

- 2. The Compensation Committee shall recommend to the Board the terms upon which directors shall be compensated. The Compensation Committee shall recommend terms for the compensation of directors, the chair of the Board (the “**Board Chair**”, as applicable, and those acting as committee chairs that adequately reflect the responsibilities they are assuming.
- 3. The Compensation Committee shall assess:
  - (a) The directors and officers’ insurance policy of the Company and make recommendations for its renewal, amendment or replacement.
  - (b) Charitable donations by the Company to organizations in which a director is affiliated shall, which shall require the prior approval by the Compensation Committee, after consideration of any impact that such donation may have on director independence.
- 4. Subject to applicable law and the articles and by-laws of the Company, the Compensation Committee shall administer all policies and practices of the Company with respect to the indemnification of directors by the Company and approve all payments made pursuant to such policies and practices.

### **Compensation of Senior Officers**

- 5. The Compensation Committee shall annually:
  - (a) Evaluate the CEO’s performance in light of the approved corporate goals and objectives and present its conclusions regarding the CEO’s performance to the Board for its consideration.
  - (b) Determine and recommend to the Board for its consideration and approval the CEO’s compensation, including but not limited to, salary, bonus or bonus target levels, long and short-term incentive and equity compensation, retirement plans, deferred compensation plans and supplemental benefits and perquisites as the Committee deems appropriate, based on the Committee's evaluation of the CEO's performance.
  - (c) Review and recommend to the Board for its consideration and approval any offer of employment (including any term sheet), employment agreements, severance agreements, and change in control agreements or provisions relating to the CEO (or any amendments to any of the foregoing).

### **Compensation Policies**

6. The Compensation Committee shall review and recommend to the Board compensation policies and processes and any new incentive compensation and equity compensation plans of the Company or changes to such plans and in particular, the compensation policies, processes and plans respecting the CEO and the other executive officers and senior management, as applicable.
7. The Compensation Committee shall administer the stock option plan of the Company and make recommendations respecting grants of stock options to employees and consultants, including recommending who should receive option grants and the terms thereof, the overall level of outstanding options and changes to the stock option plan.

### **General**

8. The Compensation Committee may undertake on behalf of the Board such other compensation initiatives as may be necessary or desirable to contribute to the success of the Company and enhance shareholder value.

**APPROVED** December 23, 2020.