



HUMAN RESOURCES COMPENSATION AND NOMINATION COMMITTEE CHARTER

Approved by the Board on August 23, 2023

PURPOSE

The purpose of the Human Resources, Compensation & Nominating Committee (the “Committee”) of the Board of Directors (“Board”) of RIWI Corp. (the “Company”) is to assist the Board in fulfilling its responsibilities relating to human resources and compensation issues, to make recommendations to the Board regarding its overall effectiveness and to establish and supervise the process for identifying, recruiting, appointing, and re-appointing directors in a manner aligned with applicable guidelines and regulations and with current and emerging best practices in board governance.

In addition, the Committee shall review, approve and administer the Company’s compensation plans.

COMPOSITION & MEMBERSHIP

Committee members will include only duly-elected directors.

The Committee shall consist of not less than three directors, the majority of which shall qualify as independent directors, taking into account the applicable rules and regulations of securities regulatory authorities and/or stock exchanges.

The Board shall appoint the Chair of the Committee.

Members of the Committee shall be appointed annually at a meeting of the Board (effective after election of directors at the annual meeting of shareholders), provided that any member may be removed or replaced at any time by the Board and shall, in any event, cease to be a member of the Committee upon ceasing to be a member of the Board. If an appointment of the members of the Committee is not made as prescribed, the members shall continue as such until their successors are appointed.

RESPONSIBILITIES

Subject to the powers and duties of the Board, the Board hereby delegates to the Committee the following powers and duties to be performed by the Committee on behalf of and for the Board.

A. Human Resources

The Committee is expected to:

- in conjunction with the Chief Executive Officer (“CEO”), develop and recommend to the Board for its approval the Company’s human resources strategy that supports its business strategy;
- review the organizational structure and report any significant organizational changes, along with the Committee’s recommendations, to the Board for approval;
- at least once annually, together with the CEO, review and approve or determine, succession plans for the senior executive team, including specific plans and career planning for potential successors;

- review and recommend to the Board for approval any proposed appointment made by management of any person to the senior executive team and any proposed appointment of any corporate officer of the Company; and
- review and recommend to the Board for approval any Executive Agreements between the Company and senior management employees that address terms of employment, responsibilities, compensation, retirement, termination of employment or other special conditions.

B. Compensation

The Committee is expected to review, consult with the CEO and, where appropriate, with members of the Company's management and external consultants, and make recommendations to the Board with respect of the following:

- overall compensation philosophy, strategy and policies for officers and employees of the Company;
- administration of the Company's Stock Option Plan and determining its use, from time to time, as a form of compensation for senior management employees of the Company;
- incentive compensation programs and payments; and
- special compensation, recruiting, and retention programs to address unique circumstances, as and when needed.

In fulfilling its responsibilities relating to compensation, the Committee will, with the assistance of external consultants and the Company's management where it deems appropriate, perform an annual compensation risk assessment to evaluate the potential risks associated with the Company's compensation programs and practices and report the results of such assessment and any related recommendations to the Board.

C. Chief Executive Officer and Other Executive Officers

The Committee will:

- review and make recommendations to the Board with respect to the annual and long term corporate goals and objectives relevant for determining the compensation of the CEO;
- annually review the personal performance of the CEO relative to the corporate goals and objectives established for this position (the "Performance Review");
- report to the Board the results of the Performance Review;
- recommend to the Board the compensation for the CEO based on the Performance Review, relevant market considerations and existing contractual arrangements;
- recommend to the Board the succession plan for the CEO;
- review and make recommendations to the Board with respect to compensation for the other executive officers¹ of the Company.

¹ The Company's executive officers are determined by the Board of Directors of the Company having regard to relevant legal and listing requirements.

The CEO may not be present during voting or deliberations by the Committee on his or her compensation.

D. Nominating

- Oversee the effective functioning of the Board.
- To annually review, and make recommendations to the Board, with respect to:
 - a. the independence of each director;
 - b. the competencies and skills that the Board should, as a whole, possess;
 - c. the competencies, skills and experience that each existing director should possess;
 - d. the appropriate size of the Board, with a view to facilitating effective decision-making;
 - e. the appropriateness of the committees of the Board, their mandates and responsibilities and the allocation of directors to the committees;
 - f. the appropriateness of the terms of the mandate and responsibilities of the Board;
 - g. the directorships, if any, held by the Company's directors and officers in other corporations;
 - h. the compensation of the directors in light of time commitments, comparative fees, risks and responsibilities; and
 - i. the use of director self-evaluation metrics.
- Review and assess the qualifications of, and recommend to the Board, possible nominees to become new Board members, taking into consideration, among other things:
 - a. the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess;
 - b. the competencies and skills that the Board considers each existing director to possess;
 - c. the competencies and skills each new nominee will bring to the boardroom; and
 - d. whether the nominee can devote sufficient time and resources to his or her duties as a Board member.
- Identify and review the qualifications of and recommend to the Board possible candidates to fill vacancies on the Board between annual general meetings;
- Review the Board's need for formal Board, committee and individual director evaluation processes, and development and implement appropriate processes;
- In conjunction with the Chairman of the Board and the CEO, ensure that new directors are provided with an orientation and education program, which will include:
 - a. written information about the duties and obligations of directors;
 - b. the business and operations of the Company;
 - c. documents from recent Board meetings; and
 - d. opportunities for meetings and discussion with senior management and other directors;

E. Other Duties

- consider and, if it deems appropriate, establish minimum share ownership recommendations for executive officers and(or) Board members and annually review compliance with such recommendations.
- review and approve the annual disclosure relating to executive compensation contained in the Management Information Circular of the Company.
- review and assess this Mandate at least annually and recommend any proposed changes to the Board; and
- evaluate the functioning of the Committee as a whole and its individual members on an annual basis.

POWERS

The Committee shall have the authority, in its sole discretion, to retain or obtain the advice of any compensation consultants, and the Committee shall also have the authority to obtain advice and assistance from outside legal or other advisors in its sole discretion, in each case only after taking into consideration the following factors²:

- the provision of other services to the Company by the person³ that employs the compensation consultant, legal counsel or other adviser;
- the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

The Committee is authorized to approve the terms to retain or to obtain the advice from any such consultant, legal counsel or other advisor to be retained by the Committee, including the fees or other compensation to be paid in connection therewith, and is responsible for their oversight in connection with Committee business. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any consultant, legal counsel or other adviser retained by the Committee.

² The Committee may select, or receive advice from, any compensation adviser it prefers, including ones that are not independent, after considering such independence factors.

³ In relation to the independence factors, the term “person” shall include any natural person, partnership, corporation, association or other legal entity.

The Committee, upon approval by a majority of the members of the Committee, may delegate certain of its duties and responsibilities to subcommittees of the Committee which must report back to the full Committee.

MEETINGS

- The time and place of the meetings of the Committee, the calling of meetings and the procedure in all things at such meetings shall be determined by the Chairman of the Committee.
- The Committee shall meet a minimum of one time per fiscal year.
- Committee meetings may be held in person, by video-conference, by means of telephone or by combination of any of the foregoing.
- The Committee shall hold *in-camera* sessions during which the members of the Committee shall meet in the absence of management.
- A majority of Committee members present in person, by video conference, by telephone or by a combination thereof, shall constitute a quorum.

MANNER OF REPORTING TO THE BOARD

- The Committee shall maintain minutes of its meetings, copies of which will be made available to any director of the Board upon request.
- The full Board shall be kept informed of the Committee's activities by a verbal report following each Committee meeting.