

## **CHARTER OF THE HUMAN RESOURCES AND CORPORATE GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS OF MDF COMMERCE INC.**

### **I. Purpose**

The principal functions of the Human Resources and Corporate Governance Committee (the « Human Resources and Corporate Governance Committee ») are to assist the Board of Directors (the « Board ») of mdf commerce inc. (the « Corporation ») in reviewing the salary structure, the compensation of senior management and members of the Board and its committees, as well as overseeing the governance and effectiveness of the Board and its committees.

### **II. Composition of the Committee and quorum**

To the extent possible or as required by law, the Human Resources and Corporate Governance Committee shall consist of a minimum of three and a maximum of five members, each of whom shall be an independent and unrelated director as determined by the Board.

The quorum at any meeting of the Human Resources and Governance Committee is formed by the majority of its members.

At the annual organizational meeting of the Board, the Board shall select the members of the Human Resources and Corporate Governance Committee and the members shall serve on the Committee until their successors are duly elected and qualified to serve. The Board may select the Chair of the Human Resources and Corporate Governance Committee or, if it does not do so, the members of the Human Resources and Corporate Governance Committee may elect a Chair by a majority vote of the members of the Human Resources and Corporate Governance Committee.

### **III. Responsibilities**

The responsibilities of the Human Resources and Corporate Governance Committee includes the following:

1. Review and recommend to the Board for approval, as appropriate, the appointment and annual compensation of the Chief Executive Officer, as well as the terms and conditions of his employment.
2. Review and recommend to the Board for approval, the annual compensation and, where appropriate, the terms and conditions of employment of all executive officers, after considering the recommendations of the Chief Executive Officer.
3. Review and recommend to the Board for approval, the salary structure, short-term and long-term incentive compensation programs, including the performance objectives determining eligibility for such programs and the allocation of compensation between salary and short-term and long-term incentive compensation for management.
4. Making recommendations to the Board from time to time with respect to the granting of stock options of the Corporation to eligible individuals under the Corporation's Stock Option Plan.



5. Review from time to time the organizational structure for report to the Board of Directors, and review succession planning for the Chief Executive Officer, as required, and the Chief Executive Officer's direct reports and review such report with senior management.
6. Recommending to the Board from time to time the compensation to be paid by the Corporation to the Directors and to the Chairs of each of the Committees of the Board.
7. Identifying and recommending candidates for election as Directors of the Corporation, taking into account their competencies, skills and personal qualities necessary to enhance the value of the Corporation and improve the functioning of the Board and its Committees.
8. Developing and recommending to the Board standards to be applied in connection with decisions regarding the presence or absence of a material relationship between the Corporation and a Director. Directors may be asked to respond to written questionnaires in order to assess the nature of their relationship with the Corporation.
9. Recommend to the Board from time to time such changes as the Committee believes are desirable in the size or composition of the Board or any committee thereof, and determine which Board members are eligible to become members of any Board committee by considering the factors set forth in the charter of the relevant committee, as well as any other factors the Committee deems appropriate.
10. Establish procedures for the Committee with respect to the monitoring and evaluation of the Board, its committees and the contribution of individual directors.
11. Evaluate governance practices at least annually, oversee their disclosure and generally review the operation, powers and mandates of the Board and its committees.
12. Evaluate the Board's relationship with management and recommend, if appropriate, limits to management's authority to act without the Board's express approval.
13. Reviewing the effectiveness of the Board, including commitments, conflicts of interest and qualifications of Board members.
14. Preparing and reviewing with the Board an annual evaluation of the performance of the Committee and its members, which evaluation shall compare the Committee's performance with the requirements of this Charter. The evaluation of performance by the Committee shall be conducted in such manner as the Committee deems appropriate.
15. Review this Charter and the Corporation's Code of Ethics at least annually and recommend any changes to the Board of Directors.
16. Carry out any other duties or responsibilities expressly delegated to the Human Resources and Corporate Governance Committee by the Board.

#### **IV. Mode of operation**

1. Meetings of the Human Resources and Corporate Governance Committee are held regularly. The members of the Human Resources and Corporate Governance Committee shall meet at least four (4) times per year.
2. The Chair of the Human Resources and Corporate Governance Committee sets the agenda for each meeting of the Human Resources and Corporate Governance Committee in consultation with the Chief Executive Officer. The agenda and appropriate materials are provided to the members of the Human Resources and Corporate Governance Committee in a timely manner in advance of any meeting of the Human Resources and Corporate Governance Committee.
3. The Chair of the Human Resources and Corporate Governance Committee shall report regularly to the Board on the activities of the Human Resources and Corporate Governance Committee.
4. The Human Resources and Corporate Governance Committee may, when circumstances permit, retain outside advisors upon notice to the Chairman of the Board.
5. The Human Resources and Corporate Governance Committee annually reviews its mandate and reports to the Board regarding its adequacy and disclosure requirements.

Adopted August 12, 2020 by resolution of the Board of Directors.