Q4 INC.

GOVERNANCE, COMPENSATION AND NOMINATING COMMITTEE CHARTER (the “Charter”)

Purpose

1. The Governance, Compensation and Nominating Committee (the “Committee”) is a standing committee appointed by the board of directors (the “Board”) of Q4 Inc. (the “Company”). The Committee is established to fulfill applicable public company obligations respecting compensation and nominating committees and to assist the Board in fulfilling its oversight responsibilities with respect to governance, compensation and Board nomination matters. This includes the responsibility to oversee, among other things as may be delegated by the Board from time to time:

(a) compensation structure for senior management of the Company, including salaries, annual and long-term incentive plans, including plans involving equity-based awards;

(b) the establishment of policies and procedures designed to identify and mitigate risks associated with the Company’s compensation policies and practices;

(c) compensation of directors;

(d) adoption of retirement, benefit and savings plans and administration of the Company’s equity-based incentive plans;

(e) appointment, performance, evaluation and compensation of senior management of the Company;

(f) recruitment, development and retention of senior management of the Company;

(g) talent management and succession planning systems and processes relating to senior management of the Company;

(h) development of corporate governance guidelines and principles for the Company and providing governance leadership to the Company;

(i) identification of individuals qualified to be nominated as directors;

(j) monitoring compliance with the Company’s principal corporate policies, including the Code of Conduct;

(k) developing policies and search protocols, as appropriate, to promote diversity of board members and the Company’s management team;

(l) overseeing director orientation and continuing education;

(m) reviewing the structure, composition and mandate of committees of the Board; and

(n) evaluation of the performance and effectiveness of the Board and of committees of the Board.
2. In addition, the Committee will prepare, if required, a Committee report for inclusion in the Company’s management information circular, in accordance with applicable rules and regulations.

**Procedures of the Committee**

3. **Number of Members** – The members of the Committee will be appointed by the Board. The Committee will consist of not less than three Board members.

4. **Independence** – The Committee will consist at all times of at least three directors who are “independent” within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*. The Board will consider all relevant facts and circumstances in making a determination of independence for each director. Members must have suitable experience and must be familiar with governance, compensation and/or human resources matters.

5. **Appointment and Replacement of Committee Members** – Any member of the Committee may be removed or replaced at any time by the Board and will automatically cease to be a member of the Committee upon ceasing to be a director. The Board will fill any vacancy if the membership of the Committee is less than three directors. Whenever there is a vacancy on the Committee, the remaining members may exercise all of the powers of the Committee as long as a quorum remains in office. Subject to the foregoing, the members of the Committee will be appointed by the Board annually and each member of the Committee will remain on the Committee until the next annual meeting of shareholders after his or her appointment or until his or her successor will be duly appointed and qualified.

6. **Committee Chair** – Unless a Committee Chair is designated by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee. The Committee Chair will be responsible for leadership of the Committee assignments and reporting to the Board. If the Committee Chair is not present at any meeting of the Committee, one of the other members of the Committee who is present will be chosen by the Committee to preside at the meeting. The Committee will report through the Committee Chair to the Board following meetings of the Committee on matters considered by the Committee, its activities and compliance with this Charter.

7. **Conflicts of Interest** – If a Committee member faces potential or actual conflict of interest relating to a matter before the Committee, other than matters relating to the compensation of directors, that member will be responsible for alerting the Committee Chair. If the Committee Chair faces a potential or actual conflict of interest, the Committee Chair will advise the Chair of the Board. If the Committee Chair, or the Chair of the Board, as the case may be, concurs that a potential or actual conflict of interest exists, the member faced with such conflict will disclose to the Committee the member’s interest and will not participate in consideration of the matter and will not vote on the matter.

8. **Meetings** – The Committee will meet regularly and as often as it deems necessary to perform the duties and discharge its responsibilities described herein in a timely manner, but not less than [two] times a year. The Committee Chair will approve the agenda for such meetings and any member may suggest items for consideration. Briefing materials will be provided to the Committee as far in advance of meetings as practicable. The Committee will maintain written minutes of its meetings, which will be filed with the meeting minutes of the Board.

9. **Separate Executive Meetings** – The Committee will meet without senior management in attendance for a portion of any meeting of the Committee and the Chief Executive Officer of the Company
may not be present during any portion of a Committee meeting in which deliberation or any vote regarding his or her compensation occurs.

10. **Self-Evaluation** – The Committee will conduct a self-evaluation at least annually to determine whether it and its members are functioning effectively, and report its conclusion to the Board.

**Compensation Matters**

11. The Committee is responsible for performing the duties set out below and any other duties that may be assigned to it by the Board as well as any other functions that may be necessary or appropriate for the performance of its duties:

(a) annually reviewing the corporate goals and objectives for the Chief Executive Officer and other senior management of the Company relevant to compensation as determined by the Committee or the Board and, in the Committee’s discretion, recommend any changes to the Board for consideration;

(b) annually reviewing and evaluating the performance of the Chief Executive Officer in light of the pre-established corporate goals and objectives referred to above;

(c) annually reviewing the compensation for the Chief Executive Officer and, in the Committee’s discretion, recommending any changes to the Board for consideration; and

(d) annually reviewing the Chief Executive Officer’s recommendations for the senior management’s compensation and evaluation of performance objectives and, in the Committee’s discretion, recommending any changes to the Chief Executive Officer for consideration.

12. The compensation policies and practices for the directors and the senior management will reflect the following:

(a) their respective duties and responsibilities;

(b) the goal of being competitive in attracting, retaining and motivating high quality and high performing directors and senior management of the Company;

(c) aligning the interests of the directors and the senior management of the Company with shareholders and the Company as a whole;

(d) being based on established corporate and individual performance objectives; and

(e) not encouraging the taking of inappropriate or excessive risks.

13. Each year the Committee will review and determine, and make appropriate recommendations to the Board for the Chief Executive Officer and the senior executives of the Company, all annual and other compensation arrangements and components, which may include the following:

(a) annual base salary;

(b) annual cash bonus;

(c) awards under plans and supplemental retirement programs;
(d) any perquisites, special or supplemental benefits; and

(e) any long term plans.

14. The Committee will, in conjunction with the senior executives, administer the equity based compensation plans of the Company and such other similar plans as established by the Board.

15. The Committee will review the Company’s succession plan for the Chief Executive Officer and senior management of the Company, including their appointment, training and evaluation.

16. The Committee will review and discuss, at least annually:

(a) the relationship between the Company’s risk management policies, corporate strategy and compensation of senior management; and

(b) the Company’s compensation approach, policies and practices to ensure that they encourage senior management to consider the risks related to their decisions and actions and that they do not encourage unnecessary or inappropriate risk taking.

17. The Committee will review and approve, and make appropriate recommendations to the Board for the Chief Executive Officer and the senior executives of the Company, all employment agreements, severance arrangements, and change-in-control agreements and provisions, if any.

18. Subject to consideration of the obligations of the Company under the investor rights agreement between the Company and Ten Coves Capital II, LP (the “Investor Rights Agreement”), the Committee will review periodically the compensation of directors, and make appropriate recommendations to the Board as to the amount and method of compensation of directors, the Chair of the Board and those acting as committee chairs and committee members.

19. Each year the Committee will review and make recommendations to the Board regarding the Company’s compensation policies and programs for its employees to ensure that any risks arising from the policies and programs are not reasonably likely to have a material adverse effect on the Company.

Corporate Governance Matters

20. The Committee will review the Company’s corporate governance documents, including as applicable, the Corporate Governance Guidelines, position descriptions, the charters of various standing committees of the Board and the principal corporate policies of the Company including the Code of Conduct and, in the Committee’s discretion, recommend any changes to the Board for consideration.

21. The Committee will review and assess the size, composition and operation of the Board and composition and chairs of the committees of the Board.

22. The Committee will periodically review corporate governance issues, trends, best practices and proposed, new or amended regulatory requirements and recommend changes to the Company’s corporate governance practices and principles for approval by the Board.
Nomination Matters

23. Subject to consideration of the obligations of the Company under the Investor Rights Agreement, the Committee will:

(a) recommend to the Board the necessary and desirable competencies of directors having regard to the long-term plan for the composition of the Board that takes into consideration the strategic direction of the Company;

(b) annually or as required, identify individuals qualified to become new directors and recommend to the Board the new director nominees for the next annual meeting of shareholders and individual directors to serve on the committees of the Board;

(c) make recommendations to the Board regarding any resignation of a director made pursuant to the Company’s Majority Voting Policy;

(d) develop and implement a process to handle any nominees for director who are recommended by shareholders; and

(e) review and revise, as necessary, a succession plan for the chair of the Board and, if applicable, the lead director of the Board.

Other Duties

24. The Committee will review, consider and make recommendations to the Board with respect to the desired competencies and skills for, as well as the process for, assessing the performance and effectiveness of the Board as a whole, the committees of the Board, Board and committee chairs and individual directors. This assessment may address, among other things, individual director independence, individual director and overall board skills and individual director financial literacy.

25. The Committee will review and report to the Board on the results of the assessment of the Board, the committees of the Board, Board and committee chairs and individual directors and make recommendations in connection with such review.

26. The Committee will develop and oversee an orientation program for new directors and a continuing education program for current directors, periodically review these programs and have them updated as necessary.

27. In addition to the responsibilities of the Chair described above, the Chair has the primary responsibility for overseeing and reporting on the evaluations to be conducted by the Committee, as well as monitoring developments with respect to compensation and governance practices in general and reporting to the Committee on any related significant developments.

28. The performance of the Committee will be evaluated by the Board as part of its regular evaluation of the Board committees.
Access to Information and Authority to Retain Independent Advisors

30. The Committee will be granted unrestricted access to all information regarding the Company that is necessary or desirable to fulfill its duties and all directors, officers and employees of the Company will be directed to cooperate as requested by members.

31. The Committee has the authority to retain, at the Company’s expense, independent legal, financial, compensation consulting and other advisors, consultants and experts to assist the Committee in fulfilling its duties and responsibilities, including sole authority to retain and to approve their fees. The Committee will select such advisors, consultants and experts after taking into consideration factors relevant to their independence from management and other relevant considerations.

32. The Committee will discharge its responsibilities and will assess the information provided by the Company’s management and the external advisers, in accordance with its business judgment. Members are entitled to rely, absent knowledge to the contrary, on the integrity of the persons and organizations 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 imposing on any member of the Committee 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 constating documents of the Company or applicable law or stock exchange rule to which the Company is subject, and this Charter should be interpreted in a manner consistent with all such applicable laws and rules. Certain of the provisions of this Charter may be modified or superseded by the provisions of the Investor Rights Agreement. In the event of a conflict between this Charter and the Investor Rights Agreement, the Investor Rights Agreement will prevail.

33. The Board may, from time to time, permit departures from the terms of this Charter, either prospectively or retrospectively. This Charter is not intended to give rise to civil liability on the part of the Company or its directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

Review and Disclosure

The Committee will review and reassess the adequacy of this Charter periodically and otherwise as it deems appropriate and amend it accordingly. The performance of the Committee will be evaluated with reference to this Charter.

The Committee will ensure that this Charter is disclosed on the Company’s website and that this Charter or a summary of it which has been approved by the Committee is disclosed in accordance with all applicable securities laws or regulatory requirements.

Dated this 20th day of October, 2021.