Q4 INC.

MANDATE OF THE BOARD OF DIRECTORS

The board of directors (the “Board”) of Q4 Inc. (the “Company”) is elected by shareholders and is responsible for the stewardship of the activities and affairs of the Company. The purpose of this mandate is to describe the main duties and responsibilities of the Board.

Certain aspects of the composition and organization of the Board are prescribed or governed by the Business Corporations Act (Ontario) and the constating documents of the Company.

Duties of Directors

The Board discharges its responsibility for overseeing the management of the Company’s business by delegating to the Company’s senior management the responsibility for day-to-day management of the Company. The Board discharges its responsibilities both directly and by delegation through its committees. In addition to these standing committees, the Board may appoint ad hoc committees periodically to address certain issues of a more short-term nature.

The Board’s primary roles are overseeing the Company’s performance and the quality, depth and continuity of management needed to meet the Company’s strategic objectives.

Other principal duties, which may be carried out directly or via one or more committees, include, but are not limited to the following:

Relationship with Management

1. The Board is responsible for approving the appointment of the Chief Executive Officer and all other senior management.

2. In approving the appointment of the Chief Executive Officer and all other senior management, the Board will, to the extent feasible, satisfy itself as to the integrity of these individuals and that they create a culture of integrity throughout the Company.

3. The Board from time to time delegates to senior management the authority to enter into certain types of transactions, including financial transactions, subject to specified limits. Investments and other expenditures above the specified limits, and material transactions outside the ordinary course of business are reviewed by and are subject to the prior approval of the Board.

4. The Board oversees that succession planning programs are in place, including programs to train and develop management.

5. The Board assesses and revises the Company’s executive compensation policy to, among other things, better align management’s interests with those of the Company’s shareholders. This includes establishing minimum shareholding requirements for senior management.

Board Organization

6. The Board will receive recommendations from the Governance, Compensation and Nominating Committee, but retains responsibility for managing its own affairs by giving its approval for its
composition and size, the selection of the Chair of the Board, the selection of the lead independent
director of the Board, if applicable, candidates nominated for election to the Board, committee and
committee chair appointments, committee charters and director compensation.

7. The Board may establish committees of the Board, where required or prudent, and define their
mandate. The Board may delegate to Board committees those matters it is responsible for, including
the approval of compensation of the Board and management, the conduct of performance
evaluations and oversight of internal control systems, but the Board retains its oversight function
and ultimate responsibility for these matters and all other delegated responsibilities.

8. The Board will oversee orientation and education programs for new directors and ongoing
educational opportunities for continuing directors.

Strategic Planning

9. The Board has oversight responsibility to participate directly, and through its committees, in
reviewing, questioning and approving the mission of the Company and its objectives and goals.

10. The Board is responsible for advising management on strategic issues, approving the Company’s
strategic plans, approving the Company’s annual business plan and annual operating and capital
budgets and for monitoring the Company’s performance against strategic and annual plans as well
as against annual and capital budgets.

Monitoring of Financial Performance and Other Financial Reporting Matters

11. The Board is responsible for enhancing congruence between stakeholder expectations, the
Company’s plans and management performance.

12. The Board is responsible for adopting processes for monitoring the Company’s progress towards
its strategic and operational goals, and to revise and alter its direction to management in light of
changing circumstances affecting the Company.

13. The Board is responsible for approving the Company’s audited financial statements, management’s
discussion and analysis accompanying such financial statements and the annual earnings press
release.

14. The Board is responsible for reviewing the Company’s unaudited interim period financial
statements, management’s discussion and analysis accompanying such financial statements and
quarterly earnings press releases.

15. The Board is responsible for approving other applicable regulatory filings that require or are
advisable for the Board to approve, and the Board may delegate responsibility for approving such
filings. Such filings include, without limitation, management information circulars, annual
information forms, offering documents and other applicable disclosure.

16. The Board is responsible for reviewing and approving material transactions outside the ordinary
course of business and those matters which the Board is required to approve under the Articles of
the Company, including the payment of dividends, purchases and redemptions of securities,
acquisitions and dispositions.
Risk Management

17. The Board is responsible for overseeing the identification of the principal risks of the Company’s business, including cybersecurity risks, and the implementation of appropriate systems to effectively monitor and manage such risks with a view to the long-term viability of the Company and achieving a proper balance between the risks incurred and the potential return to the Company’s shareholders.

Policies and Procedures

18. The Board is responsible for:
   (a) approving and assessing compliance with all significant policies and procedures by which the Company is operated; and
   (b) approving policies and procedures designed to ensure that the Company operates at all times within applicable laws and regulations, including, among others, a whistleblower policy.

19. The Board is responsible for supporting a corporate culture of integrity and responsible stewardship.

20. The Board shall enforce its policy respecting confidential treatment of the Company’s proprietary information and the confidentiality of Board deliberations.

Communications and Reporting

21. The Board is responsible for:
   (a) overseeing the accurate reporting of the financial performance and condition of the Company to shareholders, other securityholders and regulators on a timely and regular basis;
   (b) encouraging effective and adequate communication with shareholders, other stakeholders and the public; and
   (c) ensuring the integrity and adequacy of internal controls and management information systems.

Certain Individual Responsibilities of Members of the Board

22. Each member of the Board is expected to attend all meetings of the Board, unless adequate notification of absence is provided.

23. Each member of the Board is expected to have reviewed all materials provided in connection with a meeting in advance of such meeting and to be prepared to discuss such materials at the meeting.
Review and Disclosure

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

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

Dated this 20th day of October, 2021.