

**FIRAN TECHNOLOGY GROUP CORPORATION**  
**CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER**

**Effective Date: October 11, 2022**

**1. Purpose and Scope**

The Corporate Governance and Nominating Committee (the “**Committee**”) of Firan Technology Group Corporation (the “**Company**”) is a committee of the Board of Directors (the “**Board**”). As delegated by the Board, the Committee shall attend to the responsibilities set out in this Charter.

**2. Membership**

***Number of Members***

The Committee shall be composed of three or more members of the Board.

***Independence of Members***

Each member of the Committee shall be independent within the meaning of the provisions of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, as may be amended or replaced from time to time.

***Term of Members***

The members of the Committee shall be appointed annually by the Board. Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed, or ceases to be a member of the Board.

***Committee Chair***

At the time of the annual appointment of the members of the Committee, the Board may appoint a Chair of the Committee (“**Committee Chair**”) for a one-year term who may serve any number of consecutive terms. If a Committee Chair is not appointed by the Board, the members of the Committee shall designate a Committee Chair by majority vote of the full Committee membership. Notwithstanding any of the foregoing, the Committee Chair must be a member of the Committee.

In the absence of the Committee Chair at a meeting of the Committee, the members of the Committee present may appoint a chair from their number for such meeting.

**3. Meetings**

***Frequency of Meetings***

The Committee shall meet as often as the Committee considers appropriate to fulfill its responsibilities.

***Quorum***

No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present. A quorum at meetings of the Committee shall be no less than 60% of the current membership.

### ***Meeting Agenda***

The Committee Chair shall, in consultation with management, establish the agenda for each meeting and ensure that the agenda and properly prepared agenda materials are circulated to the members of the Committee with sufficient time for study prior to the meeting.

### ***Procedure***

The Committee Chair, any member of the Committee, the Chair of the Board, the Lead Director (if applicable), or the Chief Executive Officer may call a meeting of the Committee by notifying the Company's Secretary who will notify the members of the Committee. The procedures for holding, conducting and adjourning meetings of the Committee shall be at the discretion of the Committee Chair.

### ***Minutes; Reporting to the Board***

The Committee shall maintain minutes or other records of meetings and activities of the Committee in sufficient detail to convey the substance of all discussions held. The minutes shall be circulated to the members of the Committee and, upon approval of the minutes by the Committee, the minutes shall be circulated to the members of the Board. Following each meeting, the Committee Chair shall report to the Board on the major discussions held, and the major decisions made by the Committee, as well as any matter in their view requiring the immediate attention of the Board.

### ***Attendance of Non-Members***

The Committee may invite to a meeting any officers or employees of the Company, legal counsel, advisors and other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities.

### ***Meetings Without Management***

As part of each meeting of the Committee, the Committee shall hold an *in camera* session, at which management and non-independent directors of the Board are not present, and the agenda for each Committee meeting will afford an opportunity for such a session.

### ***Access to Information and Authority***

The Committee shall have free and unrestricted access at all times, either directly or through its duly appointed representatives, to the Company's management, employees, documents and books and records and shall be provided with the resources necessary to carry out its responsibilities. The Committee has the authority to retain, at the Company's expense, independent legal, financial and other advisors, consultants and experts, to assist the Committee in fulfilling its duties and responsibilities, including sole authority to retain and to approve and pay any such advisor's fees and other retention terms without prior approval of the Board. Before retaining any such outside advisor, the Committee shall consider the independence of such advisor, including any independence factors that it is required to consider by applicable law.

#### 4. Responsibilities

The Committee shall have the responsibilities set out below as well as any other responsibilities that are specifically delegated to the Committee by the Board which the Board is authorized to delegate by applicable laws and regulations.

In addition to these responsibilities, the Committee shall perform the functions and responsibilities required of a corporate governance or nominating committee by the Company's governing corporate statute, applicable Canadian securities laws, any exchange upon which securities of the Company are listed, or any governmental or regulatory body exercising authority over the Company, as are in effect from time to time (collectively, the "**Applicable Requirements**") or as the Board otherwise deems necessary or appropriate.

##### ***Corporate Governance Matters***

The Committee is responsible for enhancing the Company's corporate governance procedures through a continuing assessment of those procedures and the submission of corporate governance policy recommendations to the Board. To fulfil its responsibilities with respect to corporate governance matters, the Committee shall:

- (a) in consultation with the Chair of the Board and the Lead Director (if applicable), ensure that an appropriate system is in place to evaluate the effectiveness of the Board as a whole, as well as the committees of the Board and individual directors, with a view to ensuring that they are fulfilling their respective responsibilities and duties and, in connection with these evaluations, each director shall be requested to provide his or her assessment of the effectiveness of the Board and each committee;
- (b) recommend procedures to ensure that the Board and committees of the Board function independently of management;
- (c) recommend to the Board one member of the Board to serve as Chair of the Board and, if applicable, one member of the Board to serve as Lead Director of the Board;
- (d) periodically review overall governance principles, monitor disclosure and best practices of comparable and leading companies, and bring forward to the Board a list of corporate governance issues for review, discussion or action by the Board or a committee thereof;
- (e) annually review the mandate of the Board and the charters for each standing committee of the Board, together with the position descriptions of the Chair of the Board, the chair of each standing committee, and the Chief Executive Officer, to ensure compliance with the Applicable Requirements, and where necessary, recommend changes to the Board for approval to enhance the effectiveness of the Board and committees of the Board;
- (f) periodically review the Company's Disclosure Policy, Diversity Policy, Social Media Policy, Clawback Policy, Insider Trading Policy and similar or other governance policies of the Company (including share ownership guidelines), to ensure compliance with the Applicable Requirements, and where necessary, or desirable on account of governance trends that are appropriate for the Company, recommend changes, or the adoption of further policies, to the Board for approval;

- (g) monitor conflicts of interest (real or perceived) of members of the Board and management in accordance with the Company's Code of Business Conduct and Ethics (the "**Code**") and report to the Board on compliance with, material departures from, and investigations and any resolutions of complaints received under, the Code and approve waivers from the Code as the Committee considers appropriate, and where necessary recommend changes to the Board for approval;
- (h) review, monitor and make recommendations regarding new director orientation and the continuing education of existing directors;
- (i) review and approve any governance disclosure of the Company before it is publicly disclosed;
- (j) review all shareholder proposals submitted to the Company in connection with meetings of shareholders (including any proposal relating to the nomination of a member of the Board) and the timeliness of the submission thereof and recommend to the Board appropriate action on each such proposal;
- (k) oversee the Company's approach to appropriately addressing potential risks related to governance matters; and
- (l) take such other actions regarding the Company's corporate governance that the Committee or the Board shall reasonably deem to be appropriate and in the best interests of the Company or otherwise necessary in accordance with the Applicable Requirements.

### ***Environmental, Social and Governance Matters***

In addition to the specific governance matters covered by this Charter, the Committee shall oversee the Company's general strategy, policies and initiatives relating to material environmental (including, but not limited to, sustainability) and social matters (including, but not limited to, diversity).

### ***Nomination Matters***

The Committee is responsible for nominating and assessing the members and committees of the Board on an ongoing basis. To fulfil its responsibilities with respect to nomination matters, the Committee shall:

- (a) establish policies and procedures for (i) identifying and selecting potential nominees for the Board and (ii) considering all nominees to the Board including those recommended by shareholders;
- (b) develop a long-term succession plan for the Board and annually or as required, identify and recruit potential nominees for election or appointment to the Board and, after considering:
  - (i) the results of the Board and director effectiveness evaluation process;
  - (ii) the competencies, expertise, skills, background and other personal qualities that the Committee considers to be necessary for the Board as a whole to possess, the competencies, expertise, skills, background and

other personal qualities that the Committee considers each existing director to possess (in the form of a skills matrix), and the competencies, expertise, skills, background and other personal qualities each new nominee would bring to the Board;

- (iii) the amount of time and resources that nominees have available to fulfill their duties as Board members;
- (iv) the objectives of the Diversity Policy of the Company; and
- (v) the independence, residency or other requirements under the Applicable Requirements,

recommend to the Board the individual nominees for consideration by, and presentation to, the shareholders at the Company's next annual meeting of shareholders or appointment to the Board between such meetings;

- (c) periodically, and not less than annually, undertake an assessment of the independence of the members of the Board and examine the proportion of independent directors on the Board, with a view to determining the impact of the number of independent directors on the effectiveness of the Board and the ability of the Board to act independently of management, and recommend to the Board, if necessary, a reduction or increase in the number of independent directors;
- (d) periodically undertake an examination of the composition of the Board and each Board committee, with a view to determining the impact of the number and qualities of directors on the effectiveness of the Board and its committees in fulfilling their responsibilities, and recommend to the Board, if necessary, a reduction or increase in the size of the Board or any Board committee or measures to be taken so that the Board reflects the appropriate balance of diversity, knowledge, experience, skills and expertise required for the Board as a whole;
- (e) annually or as required, recommend to the Board the individual directors to serve on (or to depart from) the standing committees of the Board, after considering (i) the qualifications for membership on each committee, (ii) the extent to which there should be a policy of periodic rotation of directors among the committees, (iii) the results of the committee and director effectiveness evaluation process, and (iv) the number of boards and other committees on which the directors serve;
- (f) periodically examine and make recommendations to the Board in relation to mechanisms of Board renewal (e.g., a retirement policy or term limits for directors);
- (g) annually (i) assess the effectiveness of the Board appointment/nomination process at achieving the objectives of the Diversity Policy of the Company and (ii) consider and, if determined advisable, recommend to the Board for adoption, measurable objectives for achieving diversity on the Board;
- (h) consider and make recommendations to the Board in relation to resignations of directors;
- (i) recommend for Board approval the removal of a director from the Board or from a committee of the Board if they are no longer qualified to serve as a director under

Applicable Requirements or for any other reason the Committee considers appropriate; and

- (j) review and approve any director nomination disclosure of the Company before it is publicly disclosed.

## **5. Outside Advisors**

The Committee shall have the authority to retain and terminate, from a source independent of management, external legal counsel, consultants or other advisors to assist it in fulfilling its responsibilities and to set and pay the respective compensation for these advisors. The Company shall provide appropriate funding, as determined by the Committee, for the services of these advisors.

## **6. No Rights Created**

This Charter is a statement of broad policies and is intended as a component of the flexible governance framework within which the committees of the Board assist the Board in directing the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's articles and by-laws, it is not intended to establish any legally binding obligations.

## **7. Charter Review**

The Committee shall review and update this Charter annually and present the updated Charter to the Board for approval.