



Human Resources & Compensation Committee Mandate



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1 Purpose

The Human Resources and Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Pason Systems Inc. (“Pason”) is to assist the Board to fulfill its oversight responsibilities for: executive compensation, director remuneration, and overall compensation strategy. The Committee ensures that Pason compensation policies attract, retain, and motivate executives while aligning with company performance, strategic objectives, shareholder value, and regulatory compliance. It also oversees incentive and equity-based compensation plans and succession planning for key leadership roles.

2 Membership and Meetings

2.1 Membership

- The Committee shall consist of at least three independent directors, as defined under National Instrument 52-110 – Audit Committees and stock exchange rules.
- Committee members shall be appointed and removed by the Board at its discretion.
- At least one Committee member should have relevant experience in executive compensation, human resources, corporate governance, or related areas.
- The Board shall appoint a Committee Chair, who will:
 - Provide leadership to the Committee, reviewing and monitoring its responsibilities and reporting to the Board on recommendations and decisions of the Committee.
 - Ensure Committee meetings are conducted in an effective, efficient and focused manner.

2.2 Meetings

- The Committee shall meet as frequently as needed to fulfill its responsibilities, but not less than once per year.
- Meetings may be called by the Chair or any Committee member, with reasonable notice provided to all members.
- A majority of the members shall constitute a quorum, and decisions shall be made by majority vote.
- The Committee shall meet in executive session without management present when discussing Chief Executive Officer (“CEO”) and executive compensation.
- The Committee may invite members of management, external advisors, or other individuals to attend meetings as needed.
- Minutes of all meetings shall be recorded and submitted to the Board for review.

3 Responsibilities

The Committee shall have the following duties and responsibilities:

3.1 Executive Compensation Oversight

- Review Pason's general compensation philosophy for the CEO and other senior executives and oversee the development and implementation of compensation programs.
- Annually evaluate, under the direction of the Chair of the Board, the performance of the CEO and recommend to the Board the total compensation for the CEO in light of the CEO's performance.
- Annually assess the performance of other executive officers and their total compensation, as recommended by the CEO.
- Review and approve Pason's compensation peer group and compensation data sources to ensure competitive compensation.

3.2 Director Compensation

- Review and recommend compensation for non-employee directors, ensuring competitiveness and alignment with governance best practices.
- Periodically benchmark director compensation against peer group of companies.

3.3 Incentive & Equity-Based Compensation Plans

- Oversee the design and administration of short- and long-term incentive plans, including stock option plans, performance share unit plans, restricted share unit plans, deferred share unit plans, or other incentive or compensation plans, whether or not resulting in the issuance of Pason shares, and administering such plans in accordance with the terms of such plans.

3.4 Retirement Plans

- Review Pason's retirement plans and any proposed amendments that materially impact costs, benefits, eligibility, establishment or termination of such plans.

3.5 Succession Planning & Leadership Development

- Review and assess succession plans for key executive positions, including the CEO.
- Monitor leadership development programs to ensure a strong talent pipeline.

3.6 Regulatory Compliance & Shareholder Engagement

- Annually review and recommend to the Board, the disclosure of director and executive compensation for inclusion in Pason's management information circular.
- Review shareholder feedback and "Say on Pay" voting results, making adjustments as necessary.

3.7 Human Capital Management

- Review any significant human resources policies of Pason having a material impact on the performance of CEO or other senior executives.
- Periodically review Pason's culture, policies and strategies related to human capital management, including with respect to talent recruitment, performance management and employee engagement.

3.8 Share Ownership Guidelines

- Establish, and monitor compliance with, share ownership guidelines for CEO and other senior executives.

The Committee shall perform any other activities the Committee or the Board deems necessary and consistent with this mandate, Pason's governing laws or applicable securities laws, stock exchange rules or other applicable laws.

4 Authority and Resources

- The Committee has the authority to retain and approve compensation for independent advisors, including compensation consultants or other experts, as necessary to fulfill its duties.

5 Reporting, Revisions and Limitation

- The Committee shall report regularly to the Board on its activities, findings, and recommendations.
- The Committee shall review and assess this mandate annually and recommend any updates to the Board.
- Nothing in this Mandate is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard required by law.

6 Approval and Adoption

This mandate was last approved by the Board of Directors on May 1, 2025.

Pason Systems Inc.

A handwritten signature in blue ink, appearing to be "N. Fenez", written over a horizontal line.

Natalie Fenez

VP Legal & Corporate Secretary

7 Document Revision Record

The following table describes all revisions made to this document.

Version	Date MM.DD.YY	Changed By	Description of Change / Reason for Change
1.0	02-26-19	Natalie Fenez	Mandate updated on new template.
1.0	04-29-21	Natalie Fenez	Reviewed by Board of Directors. No change.
1.0	04-28-2022	Natalie Fenez	Reviewed by Board of Directors. No change.
1.0	05-04-2023	Natalie Fenez	Reviewed by Board of Directors. No change.
1.0	05-02-2024	Natalie Fenez	Reviewed by Board of Directors. No change.
2.0	05-01-2025	Natalie Fenez	Updated by Board of Directors.