

CLOUDMD SOFTWARE & SERVICES INC.

MANDATE OF THE GOVERNANCE, NOMINATING & COMPENSATION COMMITTEE

A. Purpose

The Governance, Nominating & Compensation Committee (the “**Committee**”) is a standing committee appointed by the board of directors (the “**Board**”) of CloudMD Software & Services Inc. (the “**Company**”) to promote a culture of integrity throughout the Company. The Committee shall assist the Board in discharging its responsibilities under applicable laws, including all securities laws, instruments, rules, policies and regulatory requirements that may be applicable to the Company (“**Applicable Laws**”) to:

1. oversee and assess the functioning of the Board and the committees of the Board;
2. develop, recommend to the Board, implement and assess effective corporate governance principles;
3. review and make recommendations to the Board with respect to compensation of the Chief Executive Officer (“**CEO**”), the Chief Financial Officer (the “**CFO**”) and any other employee of the Company who is expected to be a Named Executive Officer under Applicable Laws or such other senior officers or employees, if any, as determined by the Committee (collectively, the “**Executive Officers**”) and general compensation policies and practices of the Company;
4. administer security-based compensation plans; and
5. such other additional specific duties and responsibilities as delegated by the Board to the Committee from time to time.

B. Organization

1. **Number and Composition** - The Committee shall be comprised of a minimum of three directors, as designated by the Board from time to time. The composition of the Committee shall comply with all Applicable Laws, including those relating to independence. Each member of the Committee will be “independent” as defined in National Instrument 58-101 – Disclosure of Corporate Governance Practices. Each member of the Committee shall be appointed by, and serve at the pleasure of, the Board. The Board may fill vacancies in the Committee by appointment from among the Board.
2. **Chair of Committee** - The Chair of the Committee (the “**Committee Chair**”) shall be designated by the Board or the Committee from among the members of the Committee.
3. **Quorum and Voting** - Unless otherwise determined from time to time by resolution of the Board, two members of the Committee shall constitute a quorum for the transaction of business at a meeting. For any meeting(s) at which the Committee Chair is absent, the chair of the meeting shall be the person present who shall be decided upon by all members present. At a meeting, any question shall be decided by a majority of the votes cast by members of the Committee, except where only two members are present, in which case any question shall be decided unanimously.
4. **Meetings** - The Committee shall meet at least twice every year, and more often as warranted. The Committee shall meet separately, periodically, with management and may request any officer or employee of the Company or any of its direct or indirect subsidiaries or outside counsel to attend meetings of the Committee or with any members of, or advisors to, the Committee. The Committee may form and delegate authority to individual members and subcommittees where the Committee determines it is appropriate to do so. The Committee shall report through the Committee Chair to the Board

following its meetings on various matters, including its activities and compliance with this Committee Charter.

C. Duties and Responsibilities

1. Board Member Candidates

The Committee shall:

- a. Review annually the competencies, skills and personal qualities required of Board members, as a whole, in light of relevant factors, including:
 - i. the objective of adding value to the Company in light of the opportunities and risks facing the Company and its strategies;
 - ii. the need to ensure, to the greatest extent possible, that a majority of the Board is comprised of individuals who meet the independence requirements of the applicable regulatory, stock exchange and securities law requirements or other guidelines; and
 - iii. the policies of the Board with respect to Board member diversity, tenure, retirement and succession and Board member commitments.
- b. Seek individuals qualified (in context of the needs of the Company and any formal criteria established by the Board, including whether each new nominee director can devote sufficient time and resources to their duties as a board member) to become members of the Board for recommendation to the Board.
- c. Review and recommend to the Board the membership and allocation of Board members to the various committees of the Board.
- d. Engage any search firm to be used to identify Board candidates and any compensation consultant to be used to assist in the evaluation of Board compensation and to approve the applicable fees and other terms.
- e. Consider the level of diversity on the Board through continuously monitoring the level of diversity on the Board and, where appropriate, recruit qualified diverse candidates as part of the Company's overall recruitment and selection process to fill Board positions, as the need arises, through vacancies, growth or otherwise.

2. Corporate Governance

The Committee shall:

- a. Review the size of the Board and the number of Board members who are independent for the purpose of applicable regulatory, stock exchange and securities law requirements or guidelines and Company policies regarding Board member independence.
- b. review the adequacy of the corporate governance practices of the Company and recommend any proposed changes to the Board for approval.
- c. Oversee the legal obligations of the Company, its subsidiaries and their directors, directors, officers and employees with respect to confidential information.

- d. review the relationship between senior management and the Board and, if appropriate, make recommendations to the Board with a view to ensuring that the Board is able to function independently of management.
- e. Periodically review with the Board the succession plans relating to the position of the Chief Executive Officer and make recommendations to the Board with respect to the selection of individuals to occupy this position.

3. **Business and Ethical Conduct**

The Committee shall

- a. establish and periodically update a Code of Business Conduct and Ethics (the “**Code**”) for the Chief Financial Officer, the Chief Executive Officer and all Company employees. The Committee shall also be responsible for granting any waivers from the application of the Code to management of the Company (“**Management**”) and for monitoring compliance with the Code.
- b. Monitor compliance with the Code of Conduct and the confidential submissions made through the Company’s whistleblower hotline or otherwise. Any submissions made concerning financial, accounting or risk matters shall be referred to the Audit and Risk Committee.

4. **Board and Committee Evaluations**

- a. The Committee shall annually review and make recommendations to the Board for changes to the mandate for the Board and the position description for the chair of the Board.
- b. The Committee should annually assess the effectiveness of the Board as a whole, its committees (including this Committee) and individual directors based upon:
 - i. the mandate of the Board and the mandate of the applicable committee, respectively;
 - ii. for individual directors, their respective position descriptions, if any, as well as the skills, experience, independence and competencies which such director is expected to bring to the Board and diversity;
 - iii. how the Board works together as a unit; and
 - iv. such other factors as the Committee determines relevant.

5. **Compensation of Executive Officers**

The Committee shall annually:

- a. Review and evaluate the CEO’s and other Executive Officers’ performance in light of the approved corporate goals and objectives, with such review being carried out in consultation with the CEO (provided that the CEO shall not be consulted with respect to their own remuneration) and present its conclusions regarding the CEO’s and other Executive Officers’ performance to the Board for its consideration;
- b. Determine and recommend to the Board for its consideration and approval the CEO’s and other Executive Officers’ compensation, including but not limited to, salary, bonus or bonus target levels, long and short-term incentive and equity compensation, retirement plans, deferred compensation plans and supplemental benefits and perquisites as the Committee deems

appropriate, based on the Committee's evaluation of the CEO's and other Executive Officers' performance.

- c. Review and recommend to the Board for its consideration and approval any offer of employment (including any term sheet), employment agreements, severance agreements, and change in control agreements or provisions relating to the CEO (or any amendments to any of the foregoing).

6. **Director Compensation and Protection**

- a. The Committee shall recommend to the Board the terms upon which directors shall be compensated. The Committee shall recommend terms for the compensation of directors, the chair of the Board, as applicable, and those acting as committee chairs that adequately reflect the responsibilities they are assuming.
- b. The Committee shall assess:
 - i. The directors and officers' insurance policy of the Company and make recommendations for its renewal, amendment or replacement.
 - ii. Charitable donations by the Company to organizations in which a director is affiliated shall, which shall require the prior approval by the Committee, after consideration of any impact that such donation may have on director independence.

7. **Compensation Policies**

The Committee shall

- a. Review and recommend to the Board compensation policies and processes and any new incentive compensation and equity compensation plans (the "**Plans**") of the Company or changes to such Plans and in particular, the compensation policies, processes and plans respecting the CEO and the other Executive Officers and senior management, as applicable.
- b. Administer the Plans and make recommendations to the Board, as appropriate.
- c. Evaluate on a periodic basis the competitiveness of the general compensation program and Plans established and make recommendations for improvement to the Board, as appropriate.

8. **Public Disclosure of Executive Compensation**

The Committee shall:

- a. Review all disclosure of executive compensation, including compensation philosophy, prior to public release; and
- b. Prepare any executive compensation report required by regulatory requirements for inclusion in the Company's annual report, proxy statement, information circular or other regulatory filings.

9. **Other Duties and Responsibilities**

The Committee shall complete any other duties and responsibilities delegated by the Board to the Committee from time to time.

10. **Outside Advisors**

The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary to fulfil its duties and responsibilities under this Committee Charter. The Committee shall set the compensation and oversee the work of any outside counsel and other advisors to be paid by the Company.

11. **Evaluation of the Committee and Report to the Board**

The Committee shall evaluate and review with the Board, at least on an annual basis (or as frequently as may be required under Applicable Laws, the performance of the Committee as a whole, as well as the performance of the Committee Chair and of each individual member of the Committee in light of the roles and responsibilities outlined in this Committee Charter.

12. **Charter Review**

The Committee will annually review and assess the adequacy of this Committee Charter and recommend to the Board any proposed changes for consideration. The Board may amend this Committee Charter, as required.

Approved by the Board on December 15, 2022.