

COMPENSATION AND HUMAN RESOURCES COMMITTEE CHARTER

Revised in 2024.

Approved and adopted by the Board of Directors on July 10, 2024



1. AUTHORITY

The Compensation and Human Resources Committee (the “**Committee**”) is a standing committee of the Board of Directors (the “**Board**”) of Goodfellow Inc. (the “**Company**”) which has the responsibilities described under the heading “Responsibilities”. The Committee reports to the Board. The role of the Committee is to assist the Board in carrying out its responsibilities by dealing with matters relating to compensation of management and directors.

2. STRUCTURE

- 2.1. The Committee is made up of a minimum of three independent directors of the Company, as defined by applicable securities legislation, each possessing experience in the field of executive compensation.
- 2.2. The mandate of the members is for one year and may be renewed. The members are appointed by the Board at the first meeting following the annual meeting of shareholders, or at any other meeting to fill a vacancy. The Board may dismiss or replace a member at any time.
- 2.3. The Chair is appointed by the Board for a one-year term, which may be renewed. In the absence or failure of the Chair to sit, this role is filled by a member chosen by the Committee.
- 2.4. The Committee meets at least one time per year. The Chair of the Board, any member of the Committee, the Chief Executive Officer, the Chief Financial Officer and the Corporate Secretary may call special meetings as needed. The Committee determines the place, date and time of its meetings. The meetings may be held in person, virtually, by telephone or by any means allowing the members to communicate effectively with each other. Unless waived by the members of the Committee, the Committee shall meet *in camera* at each meeting.
- 2.5. The quorum for meetings of the Committee shall be constituted by a majority of the members, and any decisions made during the meeting shall be determined by a majority of the votes cast by the members present.
- 2.6. The Chair of the Committee approves meeting agendas and ensures that documents referred to in the agenda are forwarded to members of the Committee sufficiently in advance for their review. Any member of the Committee may propose the inclusion of additional items on the agenda, or at any Committee meeting raise subjects that are not on the agenda for that meeting.

COMPENSATION AND HUMAN RESOURCES COMMITTEE CHARTER

Revised in 2024.

Approved and adopted by the Board of Directors on July 10, 2024



- 2.7. Minutes of meetings of the Committee must accurately reflect the significant discussions and the decisions of the Committee and must be circulated to the members of the Committee for their approval. The Corporate Secretary, their designate or any other person the Committee requests, shall act as secretary of the Committee meetings. Minutes of the Committee meetings shall be recorded and maintained by the Corporate Secretary, or any other person acting in such capacity, and subsequently presented to and filed with the Board.
- 2.8. To facilitate communication between the Committee and the Board, the Chair must provide a report to the Board on material matters considered by the Committee at the first Board meeting following the Committee's meeting.
- 2.9. The Committee may invite any person deemed appropriate to a Committee meeting. However, such person does not have voting rights at the Committee's meeting.
- 2.10. The Committee has full access to members of management, other personnel, as well as to documents, of the Company and its subsidiaries. The Committee has the authority to retain, at the cost of the Company, independent legal counsel, compensation consultants or other advisors it considers necessary to carry out its mandate and fulfill its responsibilities, and to fix the compensation of such advisors.

3. RESPONSIBILITIES

In carrying out its mandate and in addition to complying with legal responsibilities that may be attributed to it from time to time, the Committee has the following responsibilities and obligations:

3.1. Board and Committee Matters

- Review, monitor and, where appropriate, provide recommendations to the Board on the Company's exposure to risks related to compensation.
- Annually review the directors' compensation and make recommendations to the Board to this effect.
- Periodically review the policies, procedures and guidelines that fall within the Committee's mandate.

COMPENSATION AND HUMAN RESOURCES COMMITTEE CHARTER

Revised in 2024.

Approved and adopted by the Board of Directors on July 10, 2024



3.2. Compensation

- Annually review management compensation.
- Annually review and approve the report on management compensation to be included in the management information circular of the Company and any other disclosure documents.
- Annually develop performance objectives and supervise the annual performance assessment process of the Chief Executive Officer based on his position description and objectives to be met.
- Determine performance targets for management to be used for their bonus program.
- Establish and review the succession planning and program for management.
- Oversee risk management measures related to the human resources risk.

3.3. Other responsibilities

- Annually review its mandate and recommend any changes to the Board.
- Carry out any other duty related to the performance of its mandate, including, in particular, any investigations about matters related to its mandate.
- Carry out any other mandate which the Board may entrust to it from time to time.