

## **BLACKLINE SAFETY CORP.**

### **COMPENSATION COMMITTEE**

#### **MANDATE AND TERMS OF REFERENCE**

##### **Role and Objective**

The Compensation Committee (the "**Committee**") is a committee of the board of directors (the "**Board**") of Blackline Safety Corp. (the "**Corporation**") to which the Board has delegated the responsibility for developing, implementing and monitoring the approach of the Corporation to matters concerning human resource policies and compensation of the directors, officers and employees of the Corporation to ensure alignment with the Corporation's short and long term goals. From time to time, the Committee shall review and make recommendations to the Board as to such matters. Unless the context otherwise requires, all references herein to the Corporation shall include its direct and indirect subsidiaries.

##### **Membership of the Committee**

1. The Committee will be comprised of at least three (3) directors or such greater number as the Board may determine from time to time and all members of the Committee shall be "independent" (as such term is defined for purposes of National Policy 58-201 – *Corporate Governance Guidelines*).
2. The Board may from time to time designate one of the members of the Committee to be the chair of the Committee (the "**Committee Chair**").

##### **Mandate and Responsibilities of the Committee**

1. In addition to any other duties and authorities delegated to it by the Board from time to time, the Committee will have the authority and responsibility for:

##### Compensation Matters:

- (a) reviewing the compensation philosophy and remuneration policy for employees of the Corporation and to recommend to the Board changes to improve the Corporation's ability to recruit, retain and motivate employees;
- (b) reviewing and recommending to the Board the retainer and fees (if any) to be paid to members of the Board to ensure that such compensation reflects responsibilities and risks involved in being an effective Board member, and proposing the terms and awards of equity compensation for directors;
- (c) reviewing and approving corporate goals and objectives relevant to the compensation of the executive officers, including the CEO, evaluating the performance of such officers in light of those corporate goals and objectives, and determining (or making recommendations to the Board with respect to) executive officer (including CEO) compensation, including equity and cash compensation, based on such evaluation
- (d) ensuring the results of any performance evaluation of the CEO are communicated to the CEO by the Lead Director and Committee Chair;

- (e) periodically reviewing and administering the share option plan and other equity based incentive plans (collectively, the "**Equity Incentive Plans**") approved by the Board in accordance with their terms including recommending (and if delegated authority thereunder, approve) the grant of share options or other incentives under the Equity Incentive Plans in accordance with the terms thereof and determining (or making recommendations to the Board with respect to) a set of rules and guidelines for grants under the Equity Incentive Plans to employees (other than executive officers);
- (f) reviewing risks facing the Corporation relating to executive and employee compensation matters and recommending mitigation strategies to manage such risks;
- (g) determining and recommending for approval of the Board bonuses to be paid to officers of the Corporation (including the CEO) and establishing targets or criteria for the payment of such bonuses;
- (h) preparing and submitting a report of the Committee to the Board for approval of the Board and inclusion of annual disclosure (as required by applicable securities laws) to be made by the Corporation including the report of the Committee to be included in the information circular - proxy statement of the Corporation and reviewing other executive compensation disclosure before the Corporation publicly discloses such information; and
- (i) review and recommend for approval by the Board executive employment agreements, including severance and change of control provisions.

#### **Meetings and Administrative Matters**

1. At all meetings of the Committee every resolution shall be decided by a majority of the votes cast. In case of an equality of votes, the Chair of the meeting shall not be entitled to a second or casting vote and in such cases, the undecided matter should be referred to the Board as a whole.
2. The Committee Chair will preside at all meetings of the Committee, unless the Chair is not present, in which case the members of the Committee that are present will designate from among such members the chair for purposes of the meeting.
3. A quorum for meetings of the Committee will be a majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the Committee will be the same as those governing the Board unless otherwise determined by the Committee or the Board. For greater certainty, a meeting of the Committee may be called by the Committee Chair, without the concurrence of any other person.
4. Meetings of the Committee should be scheduled to take place at least one time per year and at such other times as the Committee Chair may determine.
5. Agendas, approved by the Chair, will be circulated to Committee members along with background information on a timely basis prior to the Committee meetings.
6. The Committee may invite such officers, directors and employees of the Corporation as it sees fit from time to time to attend at meetings of the Committee and assist in the discussion and consideration of the matters being considered by the Committee. At each meeting, the Committee will meet in-camera without management present.

7. Minutes of the Committee will be recorded and maintained and circulated to directors who are not members of the Committee or otherwise made available at a subsequent meeting of the Board.
8. The Committee may retain persons having special expertise and may obtain independent professional advice to assist in fulfilling its responsibilities at the expense of the Corporation, as determined by the Committee, on terms and conditions at the Committee's discretion, acting reasonably.
9. Any members of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee as soon as such member ceases to be a director. The Board may fill vacancies on the Committee by appointment from among its members. If and whenever a vacancy exists on the Committee, the remaining members may exercise all of the Committee's powers so long as a quorum remains. Subject to the foregoing, following appointment as a member of the Committee, each member will hold such office until the Committee is reconstituted.
10. Any issues arising from Committee meetings that bear on the relationship between the Board and management should be communicated to the Board Chair or, if applicable, the Lead Director by the Committee Chair.
11. In discharging its duties under this Mandate, the Committee may investigate any matter brought to its attention and will have access to all books, records, facilities and personnel, may conduct meetings or interview any officer or employee, the Corporation's legal counsel, external auditors and consultants and may invite any such persons to attend any part of any meeting of the Committee.
12. The Committee will also review its own performance, at least annually, for purposes of self-evaluation and to encourage the continuing improvement of the Committee in the execution of its responsibilities.

March 15, 2023