



# NAMASTE TECHNOLOGIES

## **The Planning and Strategy Committee Charter**

Namaste Technologies, Inc.

Effective as of and from April 28, 2020

## I. PURPOSE

The Planning and Strategic Committee (the "Committee") is a standing committee of the Board of Directors (the "Board") of Namaste Technologies Inc. (the "Company"). Its purpose is to carry out the responsibilities delegated by the Board relating to the Company's strategic planning activities.

## II. MEMBERSHIP

1. The Committee shall consist of three or more directors. The Board shall use its reasonable best efforts to ensure the majority of directors forming the Committee are independent as such term is defined under National Policy 58-201 – *Corporate Governance Guidelines* ("NP 58-201").
2. The members of the Committee shall be appointed by the Board. The members of the Committee shall be appointed for one-year terms or such other terms as the Board may determine and shall serve until a successor is duly appointed by the Board or until the member's earlier death, resignation, disqualification or removal. The Board may remove any member from the Committee at any time with or without cause. The Board shall fill Committee member vacancies by appointing a member of the Board. If a vacancy on the Committee exists, the remaining members shall exercise all of the Committee's powers so long as a quorum exists.
3. A quorum for decisions of the Committee shall be a majority of Committee members.
4. The Board shall appoint a chair of the Committee (the "Chair") from the Committee members. Subject to Section 3, the Board shall determine the Chair's term of office.

## III. DUTIES AND RESPONSIBILITIES

The Committee shall have the following duties and responsibilities:

- (a) Review the Company's Business and Strategic Plan including Financial Projections or Forecasts, and revisions to these Plans on an annual basis and recommend their approval to the Board of Directors.
- (b) Review and recommend for approval the Company and its controlled subsidiaries' annual Budgets.
- (c) Review the Company's analysis and strategies of the Company's proposed actions related to acquisitions, mergers and strategic investments to ensure that these align with the Company's overall strategic plans.
- (d) Review and recommend for approval corporate policies and processes developed to assess, pursue and complete acquisition, merger and strategic investment, including the retaining of advisors.
- (e) Review and recommend proposed merger, acquisition, strategic investment or disposition of material assets or material portion of any business. This review should include assessment of strategic fit, timing of such transactions including milestones, risk analysis, due diligence plan, deal structure, pricing and financing requirements and plans for post transaction integration.
- (f) Review and monitor the progress of the Company's actions from initial identification of a strategic acquisition or investment opportunity, retaining financial and legal advisors,

through its due diligence review, negotiation of price and terms and conditions and closing of the transaction and making any recommendations for approval to the Board as required.

- (g) Post transaction review of the execution of any strategic transaction and its initial integration into the Company's operations will be performed jointly with the Audit and Finance Committee who will also review the post integration financial performance of any such acquisition, merger or strategic investment.
- (h) The Audit and Finance Committee will continue to review portfolio and non- strategic investments as well as comparing actual financial performance to the Company's and subsidiaries' budgets and forecasts and provide its recommendations on these to the Board.

#### **IV. STRUCTURE AND OPERATIONS**

1. The Committee shall meet at such times and places as it deems necessary to fulfill its responsibilities. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), resolutions in writing in lieu of a meeting, notice, waiver of notice and voting requirements as are applicable to the Board. A meeting of the Committee may be convened by the Board or any member of the Committee who requests a meeting.
2. The Committee may invite such directors, officers and employees of the Company to its meetings as it deems appropriate to assist the Committee with the fulfillment of its duties and responsibilities, provided that the Committee shall meet regularly without such members present.
3. At each meeting, the Committee may appoint an individual to act as secretary for the meeting (the "Secretary"). The Secretary shall circulate the minutes of meetings of the Committee to members of the Committee. The Committee shall approve and retain minutes of all Committee meetings. The Committee will periodically report to the Board on significant results of its activities.
4. The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

#### **V. DELEGATION OF AUTHORITY**

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

#### **VI. NO RIGHTS CREATED**

This Charter is a broad policy statement and is intended to be part of the Committee's flexible governance framework. While this Charter should comply with all applicable laws, regulations and listing requirements and the Company's constating documents, this Charter does not create any legally binding obligations on the Committee, the Board or the Company.