

# RESVERLOGIX CORP. COMPENSATION and HR COMMITTEE CHARTER

(At the discretion of the Board, this Committee mandate may be addressed by the full Board)

## PART I ESTABLISHMENT OF COMMITTEE

### 1. Committee Purpose

The Compensation and HR Committee (the "**Committee**") is established by the Board of Directors (the "**Board**") of Resverlogix Corp. ("**Resverlogix**") to assist the Board in fulfilling its oversight responsibilities relating to Resverlogix's compensation and human resources policies and procedures and for evaluating and making recommendations to the Board regarding all matters of human resources and compensation of Resverlogix.

The Committee has the responsibility to review the business and affairs of the Corporation and to assist the Board of Directors in discharging its responsibilities in a manner which enhances shareholder value.

The Committee shall assist the Board in fulfilling its oversight responsibilities with respect to monitoring the manner in which the business risks relating to compensation and HR matters of Resverlogix are being identified and managed.

### 2. Composition of Committee

The Committee shall consist of as many members as the Board shall determine, but in any event not fewer than three directors, provided that a majority of the members of the Committee shall be determined by the Board to be independent within the meaning of National Instrument 52-110 (Audit Committees) and the rules of any stock exchange or market on which Resverlogix's shares are listed or posted for trading (collectively, "**Applicable Governance Rules**"). In this Charter, the term "independent" includes the meanings given to similar terms by Applicable Governance Rules, including the terms "non-executive", "outside" and "unrelated" to the extent such terms are applicable under Applicable Governance Rules.

### 3. Appointment of Committee Members

The members of the Committee shall be appointed by the Board annually at the time of each annual meeting of shareholders, and shall hold office until the next annual meeting, or until they are removed by the Board or until their successors are earlier appointed, or until they cease to be directors of Resverlogix.

## PART II COMMITTEE PROCEDURE

### 4. Vacancies

Where a vacancy occurs at any time in the membership of the Committee, that vacancy shall be filled by the Board if the membership of the Committee is fewer than three directors. If and whenever a vacancy shall exist on the Committee, the remaining Committee members may exercise all their powers so long as a quorum remains. Subject to the foregoing, each member of the Committee shall hold such office until the close of the next annual meeting of shareholders following appointment as a member of the Committee or until a successor is duly appointed.

Approved by the Board of Directors  
Last Reviewed

Date: March 14, 2017  
Date: September 9, 2020

**5. Committee Chair**

The Board shall appoint a Chairman (the "**Chair**") for the Committee. The Chair may be removed and replaced by the Board.

**6. Absence of Chair**

If the Chair is not present at any meeting of the Committee, one of the other members of the Committee present at the meeting shall be chosen by the Committee to preside at the meeting.

**7. Secretary of Committee**

The Committee shall appoint a Secretary who does not need to be a director of Resverlogix.

**8. Regular Meetings**

The time and place at which the meetings of the Committee shall be held and the calling of and the procedure at such meetings shall be determined by the Committee, having regard to the by-laws of Resverlogix. The Chair, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings, provided that the Committee shall meet at least twice per year. The Committee at any time may, and at each regularly scheduled and special Committee meeting shall, meet without management of Resverlogix present.

**9. Special Meetings**

The Chair, any two members of the Committee, or the Chief Executive Officer of Resverlogix may call a special meeting of the Committee.

**10. Quorum**

A quorum of the Committee shall be the attendance of a majority of the members of the Committee. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present or by a resolution in writing signed by all the members of the Committee.

**11. Notice of Meetings**

Notice of the time and place of every meeting shall be given in writing or by e-mail or facsimile communication to each member of the Committee at least 48 hours prior to the time fixed for such meeting; provided, however, that a member may, in any manner, waive a notice of a meeting and attendance of a member at a meeting is a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

**12. Agenda**

The Chair shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and management of Resverlogix. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.

**13. Delegation**

The Committee shall have the power to delegate its authority and duties to subcommittees or individual members of the Committee as it considers appropriate.

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**14. Access**

The members of the Committee shall, for the purpose of performing their duties, have the right to inspect all the books and records of Resverlogix and to discuss such books and records as are in any way related to Committee issues of Resverlogix with the officers and employees of Resverlogix.

**15. Attendance of Officers, Employees, or other Advisors at a Meeting**

At the invitation of the Chair, one or more officers or employees or other advisors of Resverlogix may, and if required by the Committee shall, attend a meeting of the Committee. However, with respect to issues relating directly to the Chief Executive Officer or management of Resverlogix, the Committee may bar those individuals from attending meetings during a deliberation or voting process during that period of time.

**16. Minutes of the Committee**

Minutes of the Committee shall be recorded and maintained. The Chair of the Committee shall report to the Board on the activities of the Committee or minutes will be circulated to directors who are not members of the Committee or otherwise made available at the next meeting of the Board.

**17. Procedure, Records and Reporting**

The Committee shall fix its own procedure at meetings, keep records of its proceedings, take minutes of Committee Meetings and retain those minutes, and report to the Board when the Committee may deem appropriate (but not later than the next meeting of the Board).

**18. Outside Consultants or Advisors**

The Committee shall have the authority to:

- (a) engage independent counsel and other advisors or consultants as it determines necessary to carry out its duties; and
- (b) retain and terminate any such consultants or advisors, including sole authority to approve the fees and other retention terms for such persons.

**PART III  
MANDATE OF COMMITTEE**

***HUMAN RESOURCES & COMPENSATION MATTERS***

**1. Compensation Guidelines and Agreements**

The Committee shall annually review and recommend to the Board matters relating to compensation philosophy, strategy and principles for Resverlogix's executive officers, as well as Resverlogix's compensation and benefits programs.

The Committee shall review and make recommendations to the Board regarding all new employment, consulting, retirement and severance agreements and arrangements proposed for Resverlogix's executive officers.

The Committee's recommendations shall take into account all applicable laws, rules and guidelines regarding executive compensation and accountability.

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The Committee shall periodically evaluate existing agreements with Resverlogix's executive officers to determine if the agreements continue to be appropriate.

The Committee shall also be responsible for reviewing and recommending to the Board certain matters relating to annual salary policies and programs, and material new benefit programs, or material changes to existing benefit programs, if requested by management of Resverlogix.

## **2. Chief Executive Officer Evaluation and Compensation**

The Committee shall review and approve the use of corporate goals and objectives relevant to the total compensation package of the Chief Executive Officer, recommend a performance evaluation process for the Chief Executive Officer, evaluate the performance of the Chief Executive Officer in light of these goals and objectives using this process, and, either as a committee or together with the other independent directors (as directed by the Board), present and recommend to the Board for approval, a compensation package for the Chief Executive Officer based on this evaluation.

In determining to recommend to the Board any long-term incentive component of the compensation of the Chief Executive Officer, the Committee shall consider Resverlogix's performance and relative shareholder return, the value of similar incentive awards to chief executive officers at comparable companies and the incentive awards given to the Chief Executive Officer in past years.

## **3. Other Executive Officer Compensation**

In consultation with the Chief Executive Officer, the Committee shall make annual recommendations to the Board with respect to the total compensation package for Resverlogix's executive officers other than the Chief Executive Officer.

## **4. Non-Employee Director Compensation**

The Committee shall review annually and make recommendations to the Board with respect to the compensation of Resverlogix's non-employee directors, including equity and equity-based compensation, to ensure that director's compensation is appropriate, and adequately reflects the responsibilities of a directorship.

## **5. Equity Compensation Review**

The Committee shall review periodically, and make recommendations to the Board regarding, incentive compensation or equity plans, programs or similar arrangements that Resverlogix establishes for, or makes available to, its employees and/or consultants, including the designation of the employees who may participate, the share and option availability and the administration of share purchases.

In addition, the Committee shall review periodically the extent to which these forms of compensation are meeting their intended objectives, and shall make recommendations to the Board regarding modifications that will more accurately relate such compensation to employee performance.

## **6. Management Resources and Plans for Executive Development**

The Committee shall review existing management resources and plans, including recruitment, training and evaluations, to ensure that qualified personnel will be available for succession to executive officer positions at Resverlogix and key officer positions in its major subsidiaries. The Committee shall also periodically discuss with the Chief Executive Officer his or her views as to a successor in the event of the Chief Executive Officer's unexpected incapacity. The Committee shall report on this matter to the Board at least once a year.

**7. Retirement Matters**

At the request of the Board, the Committee shall evaluate, for review by the Board, any retirement plan matters that may be of concern or interest to the Board.

**8. Executive Compensation Disclosure**

The Committee shall review executive compensation disclosure required under applicable securities laws to be included in the information circular for the annual meeting of shareholders.

***ADMINISTRATIVE MATTERS***

**9. Review of Disclosure**

The Committee shall review those portions of Resverlogix's annual disclosure documents containing significant information relating to matters within the Committee's mandate.

**10. Review of Committee's Charter**

The Committee shall assess the adequacy of this Charter on an annual basis and recommend any changes to the Board of Directors.

**11. Non-Exhaustive List**

The foregoing list of duties is not exhaustive, and the Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its responsibilities.

**12. Reporting to the Board**

The Committee shall report to the Board on such matters and questions relating to the compensation and human resources issues of Resverlogix or any affiliates of Resverlogix as the directors of Resverlogix may from time to time refer to the Committee.