

BLACKLINE SAFETY CORP.

GOVERNANCE AND NOMINATING COMMITTEE

MANDATE AND TERMS OF REFERENCE

Role and Objective

The Governance and Nominating 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 corporate governance and with respect to overseeing the Corporation's development, implementation and monitoring of policies, standards and practices with respect to health, safety, diversity, environmental and social matters (collectively, "**Environmental and Social 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:

Corporate Governance Matters:

- (a) monitoring industry governance practices and annually reviewing the Corporation's governance practices with a view to maintaining high standards of corporate governance;
- (b) recommending and reporting to the Board on corporate governance issues, principles and guidelines for review, discussions, approval or other action to be taken by the Board;
- (c) annually overseeing a review of the mandates of the Board and its committees and recommending to the Board such amendments to those mandates as the Committee believes are necessary or desirable;
- (d) considering and, if thought fit, approving the engagement of special advisors from time to time in connection with the fulfillment of the Committee's mandate and responsibilities on terms and conditions at the Committee's discretion, acting reasonably;
- (e) annually reviewing and recommending to the Board a statement of corporate governance practices to be included in the Corporation's annual report or information circular as required by the Toronto Stock Exchange and any other regulatory authority, as applicable;
- (f) providing advice to the Board as to which directors should be classified as "independent", pursuant to any such report or circular;

- (g) reviewing on a periodic basis and before each annual general meeting the composition of the Board and Board committees, and ensuring that an appropriate number of independent directors sit on the Board, analyzing the needs of the Board and recommending nominees who meet such needs;
- (h) reviewing and recommending to the Board for approval, as required, the candidates for appointment of the Chair of the Board (the "**Board Chair**") and the lead director of the Board (the "**Lead Director**"), as applicable, the Board committee members and the Board committee chairs;
- (i) assessing, at least annually, the effectiveness of the Board as a whole, the committees of the Board and their respective Chairs and the contribution of individual directors (including the competencies and skills that each individual director is expected to bring to the Board), including considering the appropriate size of the Board;
- (j) identifying and recommending suitable candidates for nomination for election or appointment as directors, and recommending the criteria governing the overall composition of the Board and the desirable individual characteristics for directors and in making such recommendations, the Committee shall consider:
 - (i) the needs of the Corporation and its stage of development and the competencies and skills that the Board considers to be necessary for the Corporation and the Board, as a whole, to possess;
 - (ii) the competencies and skills that the Board considers each existing director to possess;
 - (iii) the competencies and skills each new nominee will bring to the boardroom; and
 - (iv) whether or not each new nominee can devote sufficient time and resources to his or her duties as a member of the Board; and
 - (v) the Corporation's Board and Management Diversity Policy.
- (k) reviewing and if deemed appropriate recommending to the Board to approve any proposed additional directorships being pursued by directors of the Corporation prior to any director accepting any new directorship in order to manage any conflicts or perceived conflicts;
- (l) overseeing the development of an orientation and education program for new recruits to the Board and continuing education for all members of the Board;
- (m) conducting an assessment of succession and resourcing planning risks facing the Corporation and identifying ways in which to mitigate any such risks to provide for timely and effective continuity of leadership for the Corporation;
- (n) periodically reviewing the Corporation's policy on share ownership guidelines for directors and officers and the compliance of officers and directors in relation thereto, as applicable;
- (o) annual review and recommendations to the Board on the adoption of term limits and mandatory retirement policies with respect to Board members, and if adopted, perform an

annual review with respect to the terms and conditions thereof and if applicable, make recommendations to the Board in respect thereof;

- (p) reviewing, on an annual basis, directors' and officers' liability insurance coverage, including the amount and terms of any insurance to be obtained or maintained with respect to potential liabilities incurred by directors or officers in the discharge of their duties and responsibilities;
- (q) establishing, reviewing and updating periodically a Code of Business Conduct and Ethics and other corporate policies and practices (collectively, the "Code") and ensure that management has established a system to monitor compliance with the Code;
- (r) overseeing the appropriate resolution of any conflict of interest between or among an officer, director or shareholder, which is properly directed to the Committee by the Board Chair, the Lead Director, a director, a shareholder, the Board, the external auditors, or an officer of the Corporation;

Environmental and Social Matters:

- (s) reviewing the Corporation's strategy, policies and internal controls pertaining to Environmental and Social Matters and reviewing procedures designed to minimize and mitigate the related risks to asset value, while undertaking due consideration of opportunities and performance enhancement in relation thereto;
- (t) reviewing the Corporation's compliance with all applicable laws and regulations with respect to Environmental and Social Matters;
- (u) verifying that management proactively identifies and monitors the impact of proposed legislation and other emerging issues affecting Environmental and Social Matters, as well as other emerging issues, trends and public opinion which could impact the Corporation's activities, plans, strategies or reputation and recommending, where significant, appropriate responses to the Board;
- (v) reviewing the findings of any significant report by regulatory agencies, external environment or auditors concerning the Corporation's performance in the areas of Environmental and Social Matters;
- (w) reviewing public and other communication with stakeholders on performance in the areas of Environmental and Social Matters, including but not limited to health, safety, diversity, environmental, social and governance reports (or analogous disclosure), in conjunction with the Audit Committee;
- (x) ensuring the policies, procedures and practices related to Environmental and Social Matters are relevant and consistently applied and align with the Corporation's values;
- (y) reviewing, through the Corporation's enterprise risk management system, the identification and management of environmental and social related risks and opportunities in relation to plausible future outcomes and reporting to the Board thereon; and

- (z) confirming that business is conducted in a socially responsible, ethical and transparent manner and that management engages, respects and supports the communities in which the Corporation works in a manner consistent with the Code.

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, and advisors to 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, 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.

Jan 15, 2025